

AMENDMENT TO H.R. _____

OFFERED BY M *. Ellison, Kildee, Foster, Moore, Green + Beatty*

Add at the end of part 1 of title III the following:

1 **SEC. 317. USE OF CERTAIN FEES TO SUPPORT AFFORDABLE**
2 **HOUSING.**

3 (a) **SET ASIDE AND ALLOCATION OF AMOUNTS.—**

4 Subject to subsection (b), in each fiscal year the Utility
5 shall—

6 (1) set aside an amount equal to 4.2 basis
7 points for each dollar received as fees for the use of
8 the Platform; and

9 (2) allocate or otherwise transfer—

10 (A) 65 percent of such amounts to the Sec-
11 retary of Housing and Urban Development to
12 fund the Housing Trust Fund established under
13 section 1338 of the Federal Housing Enter-
14 prises Financial Safety and Soundness Act of
15 1992 (12 U.S.C. 4568); and

16 (B) 35 percent of such amounts to fund
17 the Capital Magnet Fund established pursuant
18 to section 1339 of the Federal Housing Enter-
19 prises Financial Safety and Soundness Act of
20 1992 (12 U.S.C. 4569).

1 (b) LIMITATION.—No funds allocated or transferred
2 under this section may be used in conjunction with prop-
3 erty taken by eminent domain, unless eminent domain is
4 employed only for a public use, except that, for purposes
5 of this section, public use shall not be construed to include
6 economic development that primarily benefits any private
7 entity.

