

Union Calendar No.

112TH CONGRESS
1ST SESSION

H. R. 836

[Report No. 112-]

To rescind the unobligated funding for the Emergency Mortgage Relief Program and to terminate the program.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 28, 2011

Mr. HENSARLING (for himself, Mr. BACHUS, and Mrs. BIGGERT) introduced the following bill; which was referred to the Committee on Financial Services

MARCH --, 2011

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

A BILL

To rescind the unobligated funding for the Emergency Mortgage Relief Program and to terminate the program.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Emergency Mortgage
5 Relief Program Termination Act”.

6 **SEC. 2. RESCISSION OF FUNDING FOR EMERGENCY MORT-**
7 **GAGE RELIEF PROGRAM.**

8 Effective on the date of the enactment of this Act,
9 there are rescinded and permanently canceled all unobli-
10 gated balances remaining available as of such date of en-
11 actment of the amounts made available by section 1496(a)
12 of the Dodd-Frank Wall Street Reform and Consumer
13 Protection Act (Public Law 111–203; 124 Stat. 2207; 12
14 U.S.C. 2706 note).

15 **SEC. 3. TERMINATION OF EMERGENCY MORTGAGE RELIEF**
16 **PROGRAM.**

17 (a) REPEAL.—Title I of the Emergency Housing Act
18 of 1975 (12 U.S.C. 2701 et seq.), as amended by section
19 1496(b) of the Dodd-Frank Wall Street Reform and Con-
20 sumer Protection Act, is hereby repealed.

21 (b) TREATMENT OF REMAINING FUNDS.—Notwith-
22 standing the repeal under subsection (a) of this section,
23 any amounts made available under the provision specified
24 in section 2 of this Act and obligated before the date of
25 the enactment of this Act shall continue to be governed

1 by the provisions of law specified in subsection (a) of this
2 section, as in effect immediately before such repeal.

3 (c) ~~TERMINATION.~~—Upon the completion of outlays
4 to liquidate all amounts referred to in subsection (b) of
5 this section and the completion of all activities with re-
6 spect to such amounts under the provisions of law speci-
7 fied in subsection (a) of this section, the Secretary of
8 Housing and Urban Development shall terminate the
9 Emergency Mortgage Relief Program authorized under
10 the provisions specified in subsection (a).

11 **SECTION 1. SHORT TITLE.**

12 *This Act may be cited as the “Emergency Mortgage*
13 *Relief Program Termination Act”.*

14 **SEC. 2. RESCISSION OF FUNDING FOR EMERGENCY MORT-**
15 **GAGE RELIEF PROGRAM.**

16 *Effective on the date of the enactment of this Act, there*
17 *are rescinded and permanently canceled all unobligated bal-*
18 *ances remaining available as of such date of enactment of*
19 *the amounts made available by section 1496(a) of the Dodd-*
20 *Frank Wall Street Reform and Consumer Protection Act*
21 *(Public Law 111–203; 124 Stat. 2207; 12 U.S.C. 2706*
22 *note).*

1 **SEC. 3. TERMINATION OF EMERGENCY MORTGAGE RELIEF**
2 **PROGRAM.**

3 (a) *REPEAL.*—*Title I of the Emergency Housing Act*
4 *of 1975 (12 U.S.C. 2701 et seq.), as amended by section*
5 *1496(b) of the Dodd-Frank Wall Street Reform and Con-*
6 *sumer Protection Act, is hereby repealed.*

7 (b) *TREATMENT OF REMAINING FUNDS.*—*Notwith-*
8 *standing the repeal under subsection (a) of this section, any*
9 *amounts made available under the provision specified in*
10 *section 2 of this Act and obligated before the date of the*
11 *enactment of this Act shall continue to be governed by the*
12 *provisions of law specified in subsection (a) of this section,*
13 *as in effect immediately before such repeal.*

14 (c) *TERMINATION.*—*Upon the completion of outlays to*
15 *liquidate all amounts referred to in subsection (b) of this*
16 *section and the completion of all activities with respect to*
17 *such amounts under the provisions of law specified in sub-*
18 *section (a) of this section, the Secretary of Housing and*
19 *Urban Development shall terminate the Emergency Mort-*
20 *gage Relief Program authorized under the provisions speci-*
21 *fied in subsection (a).*

22 (d) *STUDY OF USE OF PROGRAM BY MEMBERS OF THE*
23 *ARMED FORCES, VETERANS, AND GOLD STAR RECIPI-*
24 *ENTS.*—

25 (1) *STUDY.*—*The Secretary of Housing and*
26 *Urban Development shall conduct a study to deter-*

1 *mine the extent of usage of the Emergency Mortgage*
2 *Relief Program authorized under the provisions speci-*
3 *fied in subsection (a) by, and the impact of such pro-*
4 *gram on, covered homeowners.*

5 (2) *REPORT.*—*Not later than the expiration of*
6 *the 90-day period beginning on the date of the enact-*
7 *ment of this Act, the Secretary shall submit to the*
8 *Congress a report setting forth the results of the study*
9 *under paragraph (1) and identifying best practices,*
10 *with respect to covered homeowners, that could be ap-*
11 *plied to the Emergency Mortgage Relief Program.*

12 (3) *COVERED HOMEOWNER.*—*For purposes of*
13 *this subsection, the term “covered homeowner” means*
14 *a homeowner who is—*

15 (A) *a member of the Armed Forces of the*
16 *United States on active duty or the spouse or*
17 *parent of such a member;*

18 (B) *a veteran, as such term is defined in*
19 *section 101 of title 38, United States Code; or*

20 (C) *eligible to receive a Gold Star lapel pin*
21 *under section 1126 of title 10, United States*
22 *Code, as a widow, parent, or next of kin of a*
23 *member of the Armed Forces person who died in*
24 *a manner described in subsection (a) of such sec-*
25 *tion.*