

BEAN
016

AMENDMENT TO H.R. 5830
OFFERED BY MS. BEAN OF ILLINOIS

Strike line 15 on page 16 and all that follows
through page 17, line 10, and insert the following

- 1 “(II) in the case of any refi-
- 2 nancing, sale, or disposition occurring
- 3 during the second year of the term of
- 4 the mortgage, 80 percent;
- 5 “(III) in the case of any refi-
- 6 nancing, sale, or disposition occurring
- 7 during the third year of the term of
- 8 the mortgage, 60 percent; and
- 9 “(IV) in the case of any refi-
- 10 nancing, sale, or disposition occurring
- 11 during the fourth year of the term of
- 12 the mortgage or at any time there-
- 13 after, 50 percent;”.

Page 17, before line 10, insert the following:

- 14 “except that such percentage of proceeds shall be reduced
- 15 by all fees the Secretary has collected for the mortgage
- 16 prior to such refinancing, sale or disposition.”.

Page 17, line 12, strike "may" and insert "shall".

