

AMENDMENT TO H.R. 1852
OFFERED BY MR. MARSHALL OF GEORGIA AND
MS. GINNY BROWN-WAITE OF FLORIDA

Page 35, after line 19 insert the following new subsection:

1 (c) LIMITATION ON ORIGINATION FEES.—Section
2 255 of the National Housing Act (12 U.S.C. 1715z—20)
3 is amended—

4 (1) by redesignating subsections (k), (l), and
5 (m) as subsections (l), (m), and (n), respectively;
6 and

7 (2) by inserting after subsection (j) the fol-
8 lowing new subsection:

9 “(k) LIMITATION ON ORIGINATION FEES.—The Sec-
10 retary shall establish limits on the origination fee that may
11 be charged to a mortgagor under a mortgage insured
12 under this section, which limitations shall—

13 “(1) equal two percent of the original principal
14 limit of the mortgage;

15 “(2) be subject to a minimum allowable
16 amount;

17 “(3) provide that the origination fee may be
18 fully financed with the mortgage; and

1 “(4) include any fees paid to correspondent
2 mortgagees approved by the Secretary or to mort-
3 gage brokers.”.

Page 36, strike the semicolon in line 8 and all that follows through line 19 and insert a period.