

AMENDMENT TO COMMITTEE PRINT
OFFERED BY MR. MILLER OF NORTH CAROLINA
AND MR. MOORE OF KANSAS

Page 274, after line 20, insert the following new clause:

1 (iv) PAYMENTS TO FULLY SECURED
2 CREDITORS.—Notwithstanding any other
3 provision of law, in any receivership of a
4 covered financial company in which
5 amounts realized from the resolution are
6 insufficient to satisfy completely any
7 amounts owed to the United States or to
8 the Fund, as determined in the receiver’s
9 sole discretion, an allowed claim under a
10 legally enforceable or perfected security in-
11 terest (that became a legally enforceable or
12 perfected security interest after the date of
13 the enactment of this clause), other than a
14 legally enforceable or perfected security in-
15 terest of the Federal Government, in any
16 of the assets of the covered financial com-
17 pany in receivership may be treated as an
18 unsecured claim in the amount of up to 20

1 percent as necessary to satisfy any
2 amounts owed to the United States or to
3 the Fund. Any balance of such claim that
4 is treated as an unsecured claim under this
5 subparagraph shall be paid as a general li-
6 ability of the covered financial company.

