

AMENDMENT TO H.R. 1852
OFFERED BY MR. GARY G. MILLER OF
CALIFORNIA

Page 42, line 10, strike “There” and insert the following: “(a) IN GENERAL.—Subject to subsection (b), there”.

Page 42, after line 18, insert the following new subsection:

1 (b) CERTIFICATION.—Subsection (a) shall not be ef-
2 fective for a fiscal year unless the Secretary of Housing
3 and Urban Development has, by rule making in accord-
4 ance with section 553 of title 5, United States Code (not-
5 withstanding subsections (a)(2), (b)(B), and (d)(3) of
6 such section), made a determination that premiums being,
7 or to be, charged during such fiscal year for mortgage in-
8 surance under title II of the National Housing Act are
9 established at the minimum amount sufficient to comply
10 with the requirements of section 205(f) of such Act (relat-
11 ing to required capital ratio for the Mutual Mortgage In-
12 surance Fund) and ensure the safety and soundness of
13 the other mortgage insurance funds under such Act, and
14 any negative credit subsidy for such fiscal year resulting

1 from such mortgage insurance programs adequately en-
2 sures the efficient delivery and availability of such pro-
3 grams.