

64 (revised)

AMENDMENT TO H.R. 384

OFFERED BY MS. CORRINE BROWN OF FLORIDA

Page 74, after line 17, insert the following new title
(and conform the table of contents accordingly):

1 **TITLE VIII—APPRAISAL**
2 **REQUIREMENTS**

3 **SEC. 801 SUSPENSION OF RE-APPRAISAL REQUIREMENTS.**

4 The Federal banking agencies (as defined in section
5 3 of the Federal Deposit Insurance Act) and any other
6 applicable regulatory Federal agency shall—

7 (1) suspend requirements for reappraisals of
8 real estate collateral for loans to allow borrowers
9 who are seeking additional time to allow the real es-
10 tate market to recover in order to meet their obliga-
11 tions, and who are otherwise performing under their
12 loan agreements (the payment of interest as agreed);
13 and

14 (2) permit lenders (whether such lenders are as-
15 sisted institutions (as defined in section 3 of the
16 Emergency Economic Stabilization Act of 2008) to
17 extend or otherwise modify loan terms for borrowers
18 who are paying interest as due, without forcing the

- 1 borrowers to continue mandatory principal curtail-
- 2 ments or seek re-appraisals of the security.

