AMENDMENT TO H.R. 3121, AS REPORTED
OFFERED BY MR. HENSARLING OF TEXAS

In the matter proposed to be inserted by the amendment made by section 7(a)(2) of the bill, in subsection (c)(1), strike "paragraph (8)"and insert "paragraphs (8) and (9)".

In the matter proposed to be inserted by the amendment made by section 7(a)(2) of the bill, redesignate paragraphs (8) and (9) of subsection (c) as paragraphs (9) and (10), respectively.

In the matter proposed to be inserted by the amendment made by section 7(a)(2) of the bill, after paragraph (7)(B)(ii)(II) of subsection (c), insert the following:

1 "(8) REQUIREMENT TO REPAY BORROWING BE-
2 FORE MAKING COVERAGE AVAILABLE.—The Director
3 may not make any multiperil coverage available
4 under this subsection until the Director has repaid
5 to the Secretary of the Treasury the full amount of
6 all notes and obligations issued by the Director pur-
7 suant to section 1309(a), together with all interest
8 owed on such notes and obligations, to fund payment

1 of claims under flood insurance coverage under this
2 title resulting from the 2005 hurricane season.".