

**AMENDMENT TO H.R. 1728, AS REPORTED  
OFFERED BY MR. GARRETT OF NEW JERSEY AND  
MR. MCHENRY OF NORTH CAROLINA**

Amend section 129C(1) of the Truth in Lending Act  
(as added by section 213 of the bill) to read as follows:

1       “(1) CREDIT RISK RETENTION.—The Federal bank-  
2       ing agencies shall prescribe regulations jointly to require  
3       any creditor that makes a residential mortgage loan that  
4       is not a qualified mortgage (as defined in section  
5       129C(c)(2)(A)), to retain an economic interest in a portion  
6       of the credit risk for any such loan that the creditor trans-  
7       fers, sells or conveys to a third party. Such regulations  
8       shall—

9               “(1) help ensure high quality underwriting  
10       standards for mortgage lenders; and

11               “(2) facilitate appropriate risk management  
12       practices by mortgage lenders, improve access of  
13       consumers to mortgage credit on reasonable terms,  
14       or otherwise serve the public interest.”.

