REU#20

AMENDMENT TO H.R. 1728, AS REPORTED

OFFERED BY MS. MATSUI OF CALIFORNIA

Add at the end the following new title (and conform the table of contents accordingly):

1 # TITLE VIII—REPORTS

2 **SEC. 801. GAO STUDY REPORT ON GOVERNMENT EFFORTS**
3 **TO COMBAT MORTGAGE FORECLOSURE RES-**
4 **CUE SCAMS AND LOAN MODIFICATION**
5 **FRAUD.**

6 (a) STUDY.—The Comptroller General of the United
7 States shall conduct a study of the current inter-agency
8 efforts of the Secretary of the Treasury, the Secretary of
9 Housing and Urban Development, the Attorney General,
10 and the Federal Trade Commission to crackdown on mort-
11 gage foreclosure rescue scams and loan modification fraud
12 in order to advise the Congress to the risks and
13 vulnerabilities of emerging schemes in the loan modifica-
14 tion arena.

15 (b) REPORT.—

16 (1) IN GENERAL.—The Comptroller General
17 shall submit a report to the Congress on the study
18 conducted under subsection (a) containing such rec-
19 ommendations for legislative and administrative ac-

1 tions as the Comptroller General may determine to
2 be appropriate in addition to the recommendations
3 required under paragraph (2).
4 (2) SPECIFIC TOPICS.—The report made under
5 paragraph (1) shall include—
6 (A) an evaluation of the effectiveness of
7 the inter-agency task force current efforts to
8 combat mortgage foreclosure rescue scams and
9 loan modification fraud scams;
10 (B) specific recommendations on agency or
11 legislative action that are essential to properly
12 protect homeowners from mortgage foreclosure
13 rescue scams and loan modification fraud
14 scams; and
15 (C) the adequacy of financial resources
16 that the Federal Government is allocating to—
17 (i) crackdown on loan modification
18 and foreclosure rescue scams; and
19 (ii) the education of homeowners
20 about fraudulent scams relating to loan
21 modification and foreclosure rescues.