

MOTION TO RECOMMIT H.R. 766

M___. _____ moves to recommit the bill H.R. 766 to the Committee on Financial Services with instructions to report the same back to the House forthwith with the following amendment:

Add at the end the following:

1 **SEC. 4. EFFECTIVE DATE.**

2 (a) IN GENERAL.—Sections 2 and 3 shall take effect
3 on the date that the Attorney General and the Federal
4 financial institutions regulatory agencies jointly certify to
5 the Congress that in the preceding 5 years no federally
6 regulated financial institution has been subject to—

7 (1) a consent order, settlement, deferred prosecution
8 agreement, civil or criminal penalty for a
9 violation of the Servicemembers Civil Relief Act;

10 (2) a consent order, settlement, deferred prosecution
11 agreement, civil or criminal penalty for bank
12 fraud, wire fraud, or mail fraud relating to the origi-
13 nation, servicing, securitization, or sale of a mort-
14 gage product; or

15 (3) a consent order, settlement, deferred prosecution
16 agreement, civil or criminal penalty for un-

1 fair or deceptive acts and practices relating to the
2 origination, servicing, securitization, or sale of a
3 mortgage product.

4 (b) DEFINITION.—For purposes of this section, the
5 term “Federal financial institutions regulatory agencies”
6 has the meaning given that term under section 1121 of
7 the Financial Institutions Reform, Recovery, and Enforce-
8 ment Act of 1989 (12 U.S.C. 3350).

