

AMENDMENT

OFFERED BY MR. ISSA OF CALIFORNIA

At the end of section 101, insert the following new subsection:

1 (f) AMERICA FIRST.—In exercising authority under
2 this section to purchase mortgage-backed securities, the
3 Secretary shall give a preference to the acquisition of such
4 securities from financial institutions in the following order
5 and subject to the following conditions:

6 (1) Mortgage-backed securities last acquired be-
7 fore January 1, 2008, and held in depository institu-
8 tions chartered within the United States that are in-
9 sured by the Federal Deposit Insurance Corporation.

10 (2) Mortgage-backed securities last acquired be-
11 fore January 1, 2008 and held in the United States
12 institutions and affiliates of such institutions.

13 (3) Mortgage-backed securities acquired on or
14 after January 1, 2008, subject to such haircut on
15 the purchase price as the Secretary determines to be
16 appropriate.

17 (4) Other institutions, to the extent permitted
18 by an Act of Congress enacted subsequent to the
19 submission of a request by the Secretary for addi-

- 1 tional resources to assist financial institutions not
- 2 already assisted but still in need.

