



**AMENDMENT TO H.R. 2577, AS REPORTED  
OFFERED BY MR. LEWIS OF GEORGIA**

Page 156, after line 15, insert the following new section:

1       SEC. 416. Notwithstanding Mortgagee Letter 2015-  
2 12 of the Department of Housing and Urban Development  
3 (dated April 30, 2015) or any other provision of law, the  
4 Secretary of Housing and Urban Development shall—

5           (1) implement the Mortgagee Optional Election  
6 (MOE) Assignment for home equity conversion  
7 mortgages (as set forth in Mortgagee Letter 2015-  
8 03, dated January 29, 2015), allowing additional  
9 flexibility for non-borrowing spouses to meet its re-  
10 quirements; and

11           (2) provide for a 5-year delay in foreclosure in  
12 the case of any other home equity conversion mort-  
13 gage that—

14                   (A) has an FHA Case Number assigned  
15 before August, 4, 2014; and

16                   (B) has a last surviving borrower who has  
17 died and who has a non-borrowing surviving  
18 spouse who does not qualify for the Mortgagee  
19 Optional Election and who, but for the death of

1 such borrowing spouse, would be able to remain  
2 in the dwelling subject to the mortgage.

