

107TH CONGRESS
1ST SESSION

H. R. 3277

To expand the moratorium on foreclosure on FHA single family mortgage loans of borrowers affected by the events of September 11, 2001, to employees of air carriers and aircraft manufacturers who are involuntarily separated after such date and to further extend such moratorium.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 13, 2001

Mr. RUSH (for himself, Mr. SANDERS, Mr. CLAY, Ms. JACKSON-LEE of Texas, Ms. EDDIE BERNICE JOHNSON of Texas, Ms. MCKINNEY, Mr. OWENS, Mr. PAYNE, Mr. TOWNS, Mr. DAVIS of Illinois, and Mr. GONZALEZ) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To expand the moratorium on foreclosure on FHA single family mortgage loans of borrowers affected by the events of September 11, 2001, to employees of air carriers and aircraft manufacturers who are involuntarily separated after such date and to further extend such moratorium.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. MORATORIUM ON FORECLOSURE OF FHA SIN-**
2 **GLE FAMILY MORTGAGES.**

3 (a) IN GENERAL.—Mortgagee letter 01–21 of the
4 Secretary of Housing and Urban Development (relating
5 to relief options for borrowers affected by the events of
6 September 11, 2001) shall apply to all approved mortga-
7 ges as if—

8 (1) the category of affected borrowers under
9 such letter included individuals who are involuntarily
10 separated (except for cause) after September 11,
11 2001, from employment with—

12 (A) an air carrier or a foreign air carrier
13 (as such terms are defined in section 40102 of
14 title 49, United States Code); or

15 (B) a manufacturer of aircraft used by, or
16 to be used by, an air carrier or foreign air car-
17 rier;

18 (2) except as provided in paragraph (3), the
19 moratorium on foreclosure of FHA-insured single
20 family mortgages for all such affected borrowers is
21 the 180-day period from the date of such mortgagee
22 letter; and

23 (3) the moratorium on foreclosure of FHA-in-
24 sured single family mortgages for affected borrowers
25 described in paragraph (1) of this subsection is the

1 180-day period beginning on the date of the enact-
2 ment of this Act.

3 (b) IMPLEMENTATION.—The Secretary of Housing
4 and Urban Development shall take any actions necessary
5 to inform mortgagees of the provisions of this section and
6 to provide for the implementation of this section.

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