

*Em 1-2-2007
Jensen*

SEC. ____ PROHIBITION ON SEIZURE OF FEDERALLY RELATED MORTGAGE LOANS BY EMINENT DOMAIN

Section 3 of the Real Estate Settlement Procedures Act of 1974 (12 U.S.C. 2602(1)) is amended—

(1) in the matter prior to paragraph (1), by striking “For purposes of” and inserting the following:

“(a) Definitions.—For purposes of”;

(2) by adding at the end the following new subsection:

“(b) Prohibition on Seizure of Federally Related Mortgage Loans by Eminent Domain.—A federally related mortgage loan may not be subject to the exercise of the power of eminent domain by a State, a political subdivision of a State, or by any person or entity to which such power has been delegated.”.



In compliance with paragraph 12 of rule XXVI of the Standing Rules of the Senate and with clause 3(e) of rule XIII of the Rules of the House of Representatives, changes in existing law to section 3 of RESPA made by the above amendment are shown as follows (changes are highlighted in red):

(a) Definitions.—For purposes of this chapter--

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(b) Prohibition on Seizure of Federally Related Mortgage Loans by Eminent Domain.—A federally related mortgage loan may not be subject to the exercise of the power of eminent domain by a State, a political subdivision of a State, or by any person or entity to which such power has been delegated.