

**AMENDMENT TO H.R. 4743**  
**OFFERED BY MR. CHABOT OF OHIO**

Page 2, line 18, strike “any participant” and insert “any Lending Partner or Intermediary participant of the Administration”.

Page 3, line 10, insert “With” after “LENDERS.—”.

Page 3, line 11, strike “(1)” and all that follows through “With”.

Page 3, line 13, strike “(A)” and insert “(1)” (and adjust the margin accordingly).

Page 3, line 13, strike “(B)” and insert “(2)” (and adjust the margin accordingly).

Page 3, strike line 18 and all that follows through page 4, line 14.

Page 4, line 20, insert “statutory or regulatory” before “requirement”.

Page 5, line 7, insert “statutory or regulatory” before “requirement”.

Page 5, beginning on line 9, strike “, or any regulation implementing such section”.

Page 5, Line 24, strike “paragraph (2)” and insert “this subsection”.

Page 7, line 22, strike “defaults” and insert “losses”.

Page 7, line 23, strike “repurchases” and insert “purchases”.

Page 7, line 24, insert “at the Administration;” after “recoveries”.

Page 9, line 6, strike “11 members” and insert “at least 8 members”.

Page 9, line 11, strike “8 members” and insert “the remaining members”.

Page 9, line 20, strike “any participant” and insert “any Lending Partner or Intermediary participant of the Administration”.

Page 10, line 20, strike “recommend” and insert “approve”.

Page 10, after line 22, insert the following:

1 (b) SUPERVISION DUTIES FOR 7(A) LENDERS.—Ef-  
2 fective January 1, 2019, subsection (d) of section 47 (as  
3 added by subsection (a)) is amended to read as follows:

4 “(d) SUPERVISION DUTIES FOR 7(A) LENDERS.—

5 “(1) REVIEWS.—With respect to 7(a) lenders,  
6 an employee of the Office shall—

7 “(A) be present for and supervise any such  
8 review that is conducted by a contractor of the  
9 Office on the premise of the 7(a) lender; and

10 “(B) supervise any such review that is not  
11 conducted on the premise of the 7(a) lender.

12 “(2) REVIEW REPORT TIMELINE.—

13 “(A) IN GENERAL.—Notwithstanding any  
14 other requirements of the Office or the Admin-  
15 istrator, the Administrator shall develop and  
16 implement a review report timeline which  
17 shall—

18 “(i) require the Administrator to—

19 “(I) deliver a written report of  
20 the review to the 7(a) lender not later  
21 than 60 business days after the date  
22 on which the review is concluded; or

23 “(II) if the Administrator expects  
24 to submit the report after the end of  
25 the 60-day period described in clause

1 (i), notify the 7(a) lender of the ex-  
2 pected date of submission of the re-  
3 port and the reason for the delay; and  
4 “(ii) if a response by the 7(a) lender  
5 is requested in a report submitted under  
6 subparagraph (A), require the 7(a) lender  
7 to submit responses to the Administrator  
8 not later than 45 business days after the  
9 date on which the 7(a) lender receives the  
10 report.

11 “(B) EXTENSION.—The Administrator  
12 may extend the time frame described in sub-  
13 paragraph (A)(i)(II) with respect to a 7(a)  
14 lender as the Administrator determines nec-  
15 essary.”.

Page 10, line 23, strike “(b)” and insert “(c)”.

Page 11, line 17, strike “(c)” and insert “(d)”.

Page 12, line 9, strike “(d)” and insert “(e)”.

Page 13, line 21, strike “small”.

Page 15, beginning on line 15, strike “30 days” and  
insert “15 days”.

Page 16, line 18, strike “**DISCLOSURE OF**” and in-  
sert “**ESTABLISHING A PROCESS FOR**”.

Page 16, line 20, after “regulation” insert “or requirement in the Standard Operating Procedures Manual or Policy Notice”.

Page 16, line 22, strike “Administration—” and all that follows through page 17, line 16 and insert “Administration, the waiver shall be in writing and be maintained in an indexed form”.

Page 17, strike line 21 and all that follows through page 18, line 12.

