

**AMENDMENT TO THE AMENDMENT IN THE
NATURE OF A SUBSTITUTE TO H.R. 1595
OFFERED BY MR. HUIZENGA OF MICHIGAN**

Page 1, after line 9, insert the following:

1 (c) EFFECTIVE DATE CONTINGENT ON RULE-
2 MAKING.—

3 (1) IN GENERAL.—This Act, and the amend-
4 ments made by this Act, shall take effect on the date
5 that the Federal banking regulators, jointly, issue a
6 report to the Committee on Financial Services of the
7 House of Representatives, the Committee on Bank-
8 ing, Housing, and Urban Affairs of the Senate, and
9 the Office of the Law Revision Counsel, stating that
10 all final rules necessary to carry out this Act, and
11 the amendments made by this Act, have been issued
12 by the Federal banking regulators.

13 (2) RULEMAKING PERMITTED.—Notwith-
14 standing paragraph (1), rulemaking activities au-
15 thorized or permitted under this Act, including the
16 amendments made by this Act, shall be treated as
17 authorized or permitted as of the date of enactment
18 fo this Act.

