AMENDMENT NO._______  Calendar No._______

Purpose: To provide for legislation that allows for a temporary suspension of the 10 percent tax penalty in order for struggling families to make an early withdrawal from their qualified retirement accounts to pay their monthly mortgage payments.

IN THE SENATE OF THE UNITED STATES—111th Cong., 1st Sess.

S. Con. Res. 13

Viz:

1 On page 40, strike lines 9 through 22 and insert the following:

3 (f) HOUSING ASSISTANCE.—The Chairman of the Senate Committee on the Budget may revise the allocations of a committee or committees, aggregates, and other appropriate levels and limits in this resolution for one or more bills, joint resolutions, amendments, motions, or conference reports related to housing assistance, which may include low income rental assistance, assistance provided
2 through the Housing Trust Fund created under section 1131 of the Housing and Economic Recovery Act of 2008, and legislation that allows for a temporary suspension of the 10 percent tax penalty in order for struggling families to make an early withdrawal from their qualified retirement accounts to pay their monthly mortgage payments, by the amounts provided in such legislation for those purposes, provided that such legislation would not increase the deficit over either the period of the total of fiscal years 2009 through 2014 or the period of the total of fiscal years 2009 through 2019.