a. In general
   The Comptroller General of the United States shall carry out a study of ways
   in which financing for affordable housing may be made available to assist in
   the most efficient implementation of comprehensive housing affordability
   strategies of participating jurisdictions. In conducting the study, the
   Comptroller General shall draw upon the expertise of such representatives of
   State and local government, State and local housing finance agencies,
   agencies of the United States, government-sponsored mortgage finance
   corporations, for-profit and nonprofit housing developers, private financial
   institutions, and sources of long-term mortgage investment, as the
   Comptroller General determines to be appropriate.

b. Report
   Not later than one year after November 28, 1990, the Comptroller General
   shall submit to the Congress and the Secretary a report containing any
   recommendations for legislative or administrative actions needed to improve
   the availability of mortgage finance for affordable housing. The report shall
   include, but need not be limited to, an assessment of--
   1. the need for the Department of Housing and Urban Development or
      other agencies of the United States to provide partial credit
      enhancement to make financing for affordable housing available
      efficiently and at the lowest possible cost; and
   2. alternative ways in which--
      A. the Department could provide any needed credit enhancement
         on a one-stop basis for participating jurisdictions, in
         coordination with other forms of assistance under this part;
      B. the Department or other agencies of the Federal Government
         could assist government-sponsored mortgage finance
         corporations in the financing of mortgages on affordable
         housing through the development of mortgage-backed
         securities that are more standardized and readily traded in the
         capital markets;
      C. the capacities of existing agencies of the United States could be
         used to provide mortgage finance more efficiently for affordable
         housing through government-sponsored mortgage finance
         corporations; and
D. the interests of the Federal Government could be protected and any risks of loss could be minimized through requirements for fees, mortgage insurance, risk-sharing, secure collateral, and guarantees by other parties, and through standards relating to minimum capital and prior experience with underwriting, origination and servicing.