

103^D CONGRESS
2^D SESSION

S. 2055

To amend the Guaranteed Rural Housing Loan Program provisions of the Housing Act of 1949.

IN THE SENATE OF THE UNITED STATES

APRIL 26 (legislative day, APRIL 11), 1994

Mr. WOFFORD introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Guaranteed Rural Housing Loan Program provisions of the Housing Act of 1949.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Guaranteed Rural
5 Housing Fairness Act”.

6 **SEC. 2. MODIFICATION OF POOLING REQUIREMENTS FOR**
7 **GUARANTEED RURAL HOUSING LOAN PRO-**
8 **GRAM.**

9 Section 502(h)(11) of the Housing Act of 1949 (42
10 U.S.C. 1472(h)(11)) is amended—

1 (1) by striking “(11) ALLOCATION.—The Sec-
2 retary” and inserting the following:

3 “(11) ALLOCATION.—

4 “(A) IN GENERAL.—The Secretary”; and

5 (2) by adding at the end the following new sub-
6 paragraph:

7 “(B) POOLING AND REALLOCATION.—The
8 Secretary may not pool or reallocate funds that
9 were allocated for use in any State under this
10 subsection prior to the expiration of the fiscal
11 year next following the fiscal year in which the
12 funds were allocated.”.

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