

103^D CONGRESS
2^D SESSION

S. 2561

To provide for the extension of the Farmers Home Administration program under section 515 of the Housing Act of 1949 and other programs relating to housing and community development.

IN THE SENATE OF THE UNITED STATES

OCTOBER 8 (legislative day, SEPTEMBER 12), 1994

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

A BILL

To provide for the extension of the Farmers Home Administration program under section 515 of the Housing Act of 1949 and other programs relating to housing and community development.

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 “Housing Programs Ex-
5 tension Act of 1994”.

6 **SEC. 2. HOUSING ASSISTANCE.**

7 (a) EXPIRING SECTION 8 CONTRACTS.—

1 (1) REQUIREMENT.—Subject only to the avail-
2 ability of budget authority to carry out this section,
3 not later than October 1, 1995, the Secretary of
4 Housing and Urban Development shall make an
5 offer to the owner of each housing project assisted
6 under an expiring contract to extend the term of the
7 expiring contract for 24 months beyond the date of
8 the expiration of the contract.

9 (2) TERMS OF EXTENSION.—Except for terms
10 or conditions relating to the duration of the con-
11 tract, the terms and conditions under the extension
12 provided pursuant to this subsection of any expiring
13 contract shall be identical to the terms and condi-
14 tions under the expiring contract.

15 (3) DEFINITION OF EXPIRING CONTRACT.—For
16 purposes of this subsection, the term “expiring con-
17 tract” means a contract for assistance pursuant to
18 section 8(b)(2) of the United States Housing Act of
19 1937 (as such section existed before October 1,
20 1983), including a contract for assistance referred to
21 in section 209(b) of the Housing and Urban-Rural
22 Recovery Act of 1983, having a term that expires
23 before October 1, 1996.

24 (4) DISPLACEMENT ASSISTANCE.—The Sec-
25 retary of Housing and Urban Development may

1 make available to tenants residing in units covered
2 by an expiring contract that is not extended pursu-
3 ant to this subsection either—

4 (A) tenant-based assistance under section
5 8 of the United States Housing Act of 1937; or

6 (B) a unit with respect to which project-
7 based assistance is provided under section 8 of
8 the United States Housing Act of 1937.

9 (5) AUTHORIZATION OF APPROPRIATIONS.—

10 There are authorized to be appropriated such sums
11 as may be necessary to carry out this subsection.

12 (b) LOW-INCOME HOUSING PRESERVATION AND
13 RESIDENT HOMEOWNERSHIP ACT.—

14 (1) ACQUISITION GRANTS.—Section 234(b) of
15 the Housing and Community Development Act of
16 1987 (12 U.S.C. 4124(b)) is amended by striking
17 “1993,” and all that follows through “1994,” and
18 inserting “1995”.

19 (2) TECHNICAL ASSISTANCE AND CAPACITY
20 BUILDING.—Section 257 of the Housing and Com-
21 munity Development Act of 1987 (12 U.S.C. 4147)
22 is amended by striking “1993,” and all that follows
23 through “1994,” and inserting “1995”.

24 (c) USE OF SECTION 236 RENTAL ASSISTANCE
25 FUND AMOUNTS FOR FLEXIBLE SUBSIDIES.—Section

1 236(f)(3) of the National Housing Act (12 U.S.C. 1715z-
2 1(f)(3)) is amended by striking “September 30, 1994”
3 and inserting “September 30, 1995”.

4 (d) HOUSING COUNSELING.—

5 (1) EMERGENCY HOMEOWNERSHIP COUNSEL-
6 ING.—Section 106(c)(9) of the Housing and Urban
7 Development Act of 1968 (12 U.S.C. 1701x(c)(9)) is
8 amended by striking “September 30, 1994” and in-
9 serting “September 30, 1995”.

10 (2) PREPURCHASE AND FORECLOSURE PREVEN-
11 TION COUNSELING DEMONSTRATION.—Section
12 106(d)(13) of the Housing and Urban Development
13 Act of 1968 (12 U.S.C. 1701x(d)(13)) is amended
14 by striking “fiscal year 1994” and inserting “fiscal
15 year 1995”.

16 (e) MAJOR RECONSTRUCTION OF PUBLIC HOUSING
17 FOR DISABLED FAMILIES.—Section 5(j)(2)(G)(i) of the
18 United States Housing Act of 1937 (42 U.S.C.
19 1437e(j)(2)(G)(i)) is amended by striking “fiscal years
20 1993 and 1994” and inserting “fiscal year 1995”.

21 **SEC. 3. RURAL HOUSING.**

22 (a) UNDERSERVED AREAS SET-ASIDE.—Section
23 509(f)(4)(A) of the Housing Act of 1949 (42 U.S.C.
24 1479(f)(4)(A)) is amended—

1 (1) in the first sentence, by striking “fiscal
2 years 1993 and 1994” and inserting “fiscal year
3 1995”; and

4 (2) in the second sentence, by striking “each”.

5 (b) RURAL MULTIFAMILY RENTAL HOUSING.—Sec-
6 tion 515(b) of the Housing Act of 1949 (42 U.S.C.
7 1485(b)) is amended—

8 (1) by striking paragraph (4); and

9 (2) by redesignating paragraphs (5) and (6) as
10 paragraphs (4) and (5), respectively.

11 (c) RURAL RENTAL HOUSING FUNDS FOR NON-
12 PROFIT ENTITIES.—The first sentence of section
13 515(w)(1) of the Housing Act of 1949 (42 U.S.C.
14 1485(w)(1)) is amended by striking “fiscal years 1993
15 and 1994” and inserting “fiscal year 1995”.

16 **SEC. 4. MORTGAGE INSURANCE AND SECONDARY MORT-**
17 **GAGE MARKET PROGRAMS.**

18 (a) MULTIFAMILY HOUSING FINANCE.—Section
19 542(b)(5) of the Housing and Community Development
20 Act of 1992 (12 U.S.C. 1707 note) is amended by striking
21 “and 1994” and inserting “, 1994, and 1995”.

22 (b) ASSESSMENT COLLECTION DATES FOR OFFICE
23 OF FEDERAL HOUSING ENTERPRISE OVERSIGHT.—Sec-
24 tion 1316(b) of the Housing and Community Development

1 Act of 1992 (12 U.S.C. 4516(b)) is amended by striking
2 paragraph (2) and inserting the following:

3 “(2) TIMING OF PAYMENT.—The annual assess-
4 ment shall be payable in installments on October 1
5 and April 1 of each fiscal year.”.

6 **SEC. 5. COMMUNITY DEVELOPMENT.**

7 Section 916(f) of the Cranston-Gonzalez National Af-
8 ordable Housing Act (42 U.S.C. 5306 note) is amended
9 by striking “Act shall apply only with respect to fiscal
10 years 1991, 1992, 1993, and 1994” and inserting “section
11 shall not apply to fiscal years after fiscal year 1995”.

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