

105TH CONGRESS
1ST SESSION

H. R. 2274

To amend the Housing Act of 1949 to reauthorize certain programs for rural housing assistance.

IN THE HOUSE OF REPRESENTATIVES

JULY 25, 1997

Mr. LAZIO of New York introduced the following bill; which was referred to the Committee on Banking and Financial Services

A BILL

To amend the Housing Act of 1949 to reauthorize certain programs for rural housing assistance.

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 “Rural Housing Pro-
5 gram Reauthorization Act of 1997”.

6 **SEC. 2. HOUSING IN UNDERSERVED AREAS PROGRAM.**

7 The first sentence of section 509(f)(4)(A) of the
8 Housing Act of 1949 (42 U.S.C. 1479(f)(4)(A)) is amend-
9 ed by striking “fiscal year 1997” and inserting “fiscal
10 year 1999”.

1 **SEC. 3. HOUSING AND RELATED FACILITIES FOR ELDERLY**
2 **PERSONS AND FAMILIES AND OTHER LOW-IN-**
3 **COME PERSONS AND FAMILIES.**

4 (a) **AUTHORITY TO MAKE LOANS.**—Section
5 515(b)(4) of the Housing Act of 1949 (42 U.S.C.
6 1485(b)(4)) is amended by striking “September 30, 1997”
7 and inserting “September 30, 1999”.

8 (b) **SET-ASIDE FOR NONPROFIT ENTITIES.**—The
9 first sentence of section 515(w)(1) of the Housing Act of
10 1949 (42 U.S.C. 1485(w)(1)) is amended by striking “fis-
11 cal year 1997” and inserting “fiscal year 1999”.

12 **SEC. 4. LOAN GUARANTEES FOR MULTIFAMILY RENTAL**
13 **HOUSING IN RURAL AREAS.**

14 Section 538 of the Housing Act of 1949 (42 U.S.C.
15 1490p–2) is amended—

16 (1) in subsection (q), by striking paragraph (2)
17 and inserting the following:

18 “(2) **ANNUAL LIMITATION ON AMOUNT OF**
19 **LOAN GUARANTEE.**—In each fiscal year, the Sec-
20 retary may enter into commitments to guarantee
21 loans under this section only to the extent that the
22 costs of the guarantees entered into in such fiscal
23 year do not exceed such amount as may be provided
24 in appropriation Acts for such fiscal year.”;

25 (2) by striking subsection (t) and inserting the
26 following:

1 “(t) AUTHORIZATION OF APPROPRIATIONS.—There
2 are authorized to be appropriated for each of fiscal years
3 1998 and 1999 for costs (as such term is defined in sec-
4 tion 502 of the Congressional Budget Act of 1974) of loan
5 guarantees made under this section such sums as may be
6 necessary for such fiscal year.”; and

7 (3) in subsection (u), by striking “1996” and
8 inserting “1999”.

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