

108TH CONGRESS
2D SESSION

H. R. 4065

To amend title 38, United States Code, to increase the maximum amount of home loan guaranty available to a veteran, and to provide for annual adjustments to such amount.

IN THE HOUSE OF REPRESENTATIVES

MARCH 30, 2004

Ms. GINNY BROWN-WAITE of Florida introduced the following bill; which was referred to the Committee on Veterans' Affairs

A BILL

To amend title 38, United States Code, to increase the maximum amount of home loan guaranty available to a veteran, and to provide for annual adjustments to such amount.

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 “Veterans Housing Af-
5 fordability Act of 2004”.

1 **SEC. 2. INCREASE IN, AND ANNUAL INDEXING OF, MAX-**
2 **IMUM AMOUNT OF HOME LOAN GUARANTY**
3 **FOR CONSTRUCTION AND PURCHASE OF**
4 **HOMES.**

5 (a) MAXIMUM LOAN GUARANTY BASED ON 90 PER-
6 CENT OF THE FREDDIE MAC CONFORMING LOAN
7 RATE.—Section 3703(a)(1) of title 38, United States
8 Code, is amended by striking “\$60,000” each place it ap-
9 pears in subparagraphs (A)(i)(IV) and (B) and inserting
10 “the maximum guaranty amount (as defined in subpara-
11 graph (C))”.

12 (b) DEFINITION.—Such section is further amended
13 by adding at the end the following new subparagraph:

14 “(C) In this paragraph, the term ‘maximum guaranty
15 amount’ means the dollar amount that is equal to 22.5
16 percent of the Freddie Mac conforming loan limit limita-
17 tion determined under section 305(a)(2) of the Federal
18 Home Loan Mortgage Corporation Act (12 U.S.C.
19 1454(a)(2)), as adjusted for the year involved.”.

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