

108<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 4363

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IN THE SENATE OF THE UNITED STATES

JUNE 22, 2004

Received; read twice and referred to the Committee on Banking, Housing, and  
Urban Affairs

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## AN ACT

To facilitate self-help housing homeownership opportunities.

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

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Helping Hands for  
3 Homeownership Act of 2004”.

4 **SEC. 2. ASSISTANCE FOR SELF-HELP HOUSING PROVIDERS.**

5 Paragraph (1) of section 11(b) of the Housing Op-  
6 portunity Program Extension Act of 1996 (42 U.S.C.  
7 12805 note) is amended by striking “dwelling” and insert-  
8 ing “dwellings”.

9 **SEC. 3. DESIGNATION OF DOUG BEREUTER SECTION 502**

10 **SINGLE FAMILY HOUSING LOAN GUARANTEE**  
11 **PROGRAM.**

12 (a) CONGRESSIONAL FINDINGS.—The Congress finds  
13 that—

14 (1) the Cranston-Gonzalez National Affordable  
15 Housing Act, enacted November 28, 1990, estab-  
16 lished the section 502 single family housing loan  
17 guarantee program of the Rural Housing Service of  
18 the United States Department of Agriculture;

19 (2) Congressman Doug Bereuter of Nebraska  
20 was the legislative author of the single family hous-  
21 ing loan guarantee program;

22 (3) 316,625 single family loans have been guar-  
23 anteed under the program since its implementation  
24 in 1991;

25 (4) the program facilitates home ownership for  
26 low- to moderate-income borrowers in rural areas

1 and nonmetropolitan communities who are unable to  
2 obtain conventional home mortgage financing; and

3 (5) in 2003, the average income of a borrower  
4 with a loan guaranteed under the section 502 guar-  
5 antee program was \$34,124.

6 (b) DESIGNATION.—Subsection (h) of section 502 of  
7 the Housing Act of 1949 (42 U.S.C. 1472(h)) is amend-  
8 ed—

9 (1) by redesignating paragraphs (1) through  
10 (13) as paragraphs (2) through (14), respectively;

11 (2) by inserting before paragraph (2) (as so re-  
12 designated) the following new paragraph:

13 “(1) SHORT TITLE.—This subsection may be  
14 cited as the ‘Doug Bereuter Section 502 Single  
15 Family Housing Loan Guarantee Act.’”; and

16 (3) by striking the subsection designation and  
17 heading and inserting the following:

18 “(h) DOUG BEREUTER SECTION 502 SINGLE FAMILY  
19 HOUSING LOAN GUARANTEE PROGRAM.—”.

20 (c) CONFORMING AMENDMENTS.—Subsection (h) of  
21 section 502 of the Housing Act of 1949 (42 U.S.C.  
22 1472(h)), as amended by section 2 of this Act, is further  
23 amended—

24 (1) in paragraph (5)(A), by striking “paragraph  
25 (12)(A)” and inserting “paragraph (13)”; and

1 (2) in paragraph (14)—

2 (A) in subparagraph (A), by striking

3 “GENERAL” and inserting “GENERAL”; and

4 (B) in subparagraph (E)—

5 (i) by striking “paragraph (1) and

6 paragraphs (2), (5), (6)(A), (7), and (9)”

7 and inserting “paragraph (2) and para-

8 graphs (3), (6), (7)(A), (8), and (10)”;

9 (ii) by striking “paragraphs (1)

10 through (12)” and inserting “paragraphs

11 (2) through (13)”.

Passed the House of Representatives June 21, 2004.

Attest:

JEFF TRANDAHL,

*Clerk.*