

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

# H. R. 5503

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## AN ACT

To amend the National Housing Act to increase the mortgage amount limits applicable to FHA mortgage insurance for multifamily housing located in high-cost areas.

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 “FHA Multifamily Loan  
3 Limit Adjustment Act of 2006”.

4 **SEC. 2. MULTIFAMILY HOUSING MORTGAGE LIMITS IN**  
5 **HIGH COST AREAS.**

6 The National Housing Act is amended—

7 (1) in sections 207(c)(3), 213(b)(2)(B)(i),  
8 221(d)(3)(ii)(II), 221(d)(4)(ii)(II), 231(c)(2)(B),  
9 and 234(e)(3)(B) (12 U.S.C. 1713(c)(3),  
10 1715e(b)(2)(B)(i), 1715l(d)(3)(ii)(II),  
11 1715l(d)(4)(ii)(II), 1715v(c)(2)(B), and  
12 1715y(e)(3)(B))—

13 (A) by striking “140 percent” each place  
14 such term appears and inserting “170 percent”;  
15 and

16 (B) by striking “170 percent in high cost  
17 areas” each time place such term appears and  
18 inserting “215 percent in high cost areas”; and

19 (2) in section 220(d)(3)(B)(iii)(III) (12 U.S.C.  
20 1715k(d)(3)(B)(iii)(III)) by striking “206A” and all  
21 that follows through “project-by-project basis” and  
22 inserting the following: “206A of this Act) by not to  
23 exceed 170 percent in any geographical area where  
24 the Secretary finds that cost levels so require and by  
25 not to exceed 170 percent, or 215 percent in high

1 cost areas, where the Secretary determines it nec-  
2 essary on a project-by-project basis”.

Passed the House of Representatives September 27,  
2006.

Attest:

*Clerk.*

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