

109TH CONGRESS
2^D SESSION

H. R. 5503

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 28, 2006

Received

NOVEMBER 13, 2006

Read twice and referred to the Committee on Banking, Housing, and Urban
Affairs

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:

KAREN L. HAAS,

Clerk.