

110TH CONGRESS
1ST SESSION

H. R. 2541

To amend title VI of the Native American Housing and Self-Determination Act of 1996 to authorize Indian tribes to issue notes and other obligations to finance community and economic development activities, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 24, 2007

Mr. RENZI introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend title VI of the Native American Housing and Self-Determination Act of 1996 to authorize Indian tribes to issue notes and other obligations to finance community and economic development activities, and for other purposes.

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 “Tribal Economic De-
5 velopment and Infrastructure Support Act of 2007”.

1 **SEC. 2. AUTHORITY TO USE GUARANTEE LOANS TO FI-**
2 **NANCE COMMUNITY AND ECONOMIC DEVEL-**
3 **OPMENT ACTIVITIES.**

4 (a) **AUTHORITY.**—Title VI of the Native American
5 Housing and Self-Determination Act of 1996 (25 U.S.C.
6 4191 et seq.) is amended—

7 (1) in the title heading, by inserting “**AND**
8 **COMMUNITY DEVELOPMENT**” after
9 “**TRIBAL HOUSING**”; and

10 (2) in section 601(a)—

11 (A) by striking “and” after “section 202”
12 and inserting a comma; and

13 (B) by inserting before the period at the
14 end the following: “, and activities that under
15 the first sentence of section 108(a) of the
16 Housing and Community Development Act of
17 1974 are eligible for financing with notes and
18 other obligations guaranteed pursuant to such
19 section 108”.

20 (b) **LOW-INCOME REQUIREMENT.**—The Native
21 American Housing and Self-Determination Act of 1996 is
22 amended—

23 (1) in section 201(b) (25 U.S.C. 4131(b))—

24 (A) in paragraph (1), by inserting “, other
25 than under loan guarantee activities under title
26 VI,” after “under this Act”;

1 (B) in paragraph (2)—

2 (i) by striking the first comma and in-
3 serting “or”;

4 (ii) by striking “, or loan guarantee
5 activities under title VI”;

6 (iii) by striking “or title”; and

7 (iv) in the last sentence, by inserting
8 after “Act” the following: “(but not includ-
9 ing amounts received as a result of a guar-
10 antee under title VI)”;

11 (C) in paragraph (3), by inserting after
12 “Act” the following: “(but not including
13 amounts received as a result of a guarantee
14 under title VI)”;

15 (D) by striking paragraph (5); and

16 (E) by redesignating the first paragraph
17 designated as paragraph (6) (relating to pref-
18 erence for tribal members and other Indian
19 families) as paragraph (5); and

20 (2) in section 601 (25 U.S.C. 4191), by adding
21 at the end the following new subsection:

22 “(e) LOW-INCOME REQUIREMENT.—Not less than 70
23 percent of the aggregate funds received by an Indian tribe
24 or tribally designated housing entity as a result of a guar-
25 antee under this title shall be used for the support of ac-

- 1 tivities that benefit low-income Indian families on Indian
- 2 reservations and other Indian areas.”.

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