

103^D CONGRESS
2^D SESSION

H. R. 4568

Making supplemental appropriations for the Department of Housing and Urban Development for the fiscal year ending September 30, 1994, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 13, 1994

Mr. OBEY introduced the following bill; which was referred to the Committee on Appropriations

A BILL

Making supplemental appropriations for the Department of Housing and Urban Development for the fiscal year ending September 30, 1994, 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 That the following sums are appropriated, out of any
4 money in the Treasury not otherwise appropriated, to pro-
5 vide supplemental appropriations for the Department of
6 Housing and Urban Development for the fiscal year end-
7 ing September 30, 1994, and for other purposes, namely:

1 DEPARTMENT OF HOUSING AND URBAN
2 DEVELOPMENT
3 FEDERAL HOUSING ADMINISTRATION
4 FHA—MUTUAL MORTGAGE INSURANCE PROGRAM
5 ACCOUNT

6 During fiscal year 1994, additional commitments to
7 guarantee loans to carry out section 203(b) of the Na-
8 tional Housing Act, as amended, shall not exceed an addi-
9 tional loan principal of \$35,000,000,000.

10 FHA—GENERAL AND SPECIAL RISK PROGRAM ACCOUNT

11 For an additional amount for the cost of guaranteed
12 loans, not to exceed \$18,080,000, as authorized by the
13 National Housing Act, as amended (12 U.S.C. 1715z-3(b)
14 and 1735c(f)), of which \$8,080,000 shall become available
15 upon enactment: *Provided*, That such costs, including the
16 cost of modifying loans, shall be as defined in section 502
17 of the Congressional Budget Act of 1974: *Provided fur-*
18 *ther*, That notwithstanding any limitation for fiscal year
19 1994 in section 531(b) of the National Housing Act, these
20 funds are available to subsidize total loan principal, any
21 part of which is to be guaranteed, not to exceed
22 \$3,000,000,000: *Provided further*, That during fiscal year
23 1994, the Secretary shall sell without recourse assigned
24 mortgage notes having an unpaid principal balance of up
25 to \$180,000,000, which notes were originally insured
26 under section 221(g)(4) or title X of the National Housing

1 Act: *Provided further*, That of the amount appropriated
2 herein, an amount equal to the lesser of \$10,000,000 or
3 the excess of the net proceeds from the sale of mortgage
4 notes above \$88,900,000 shall become available only after
5 such sale has been completed.

6 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION
7 GUARANTEES OF MORTGAGE-BACKED SECURITIES LOAN
8 GUARANTEE PROGRAM ACCOUNT

9 During fiscal year 1994, additional commitments to
10 issue guarantees to carry out section 306 of the National
11 Housing Act, as amended (12 U.S.C. 1721(g)), shall not
12 exceed \$55,000,000,000.

○