

Union Calendar No. 302

103^D CONGRESS
2^D SESSION

H. R. 4568

[Report No. 103-550]

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

JUNE 17, 1994

Committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

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

1 Housing and Urban Development for the fiscal year end-
2 ing September 30, 1994, and for other purposes, namely:

3 DEPARTMENT OF HOUSING AND URBAN
4 DEVELOPMENT

5 FEDERAL HOUSING ADMINISTRATION

6 FHA—MUTUAL MORTGAGE INSURANCE PROGRAM

7 ACCOUNT

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

12 FHA—GENERAL AND SPECIAL RISK PROGRAM ACCOUNT

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

1 to \$180,000,000, which notes were originally insured
2 under section 221(g)(4) or title X of the National Housing
3 Act: *Provided further*, That of the amount appropriated
4 herein, an amount equal to the lesser of \$10,000,000 or
5 the excess of the net proceeds from the sale of mortgage
6 notes above \$88,900,000 shall become available only after
7 such sale has been completed.

8 GOVERNMENT NATIONAL MORTGAGE ASSOCIATION
9 GUARANTEES OF MORTGAGE-BACKED SECURITIES LOAN
10 GUARANTEE PROGRAM ACCOUNT

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

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