

107TH CONGRESS  
1ST SESSION

**H. R. 2589**

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**AN ACT**

To amend the Multifamily Assisted Housing Reform and Affordability Act of 1997 to reauthorize the Office of Multifamily Housing Assistance Restructuring, and for other purposes.

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## AN ACT

To amend the Multifamily Assisted Housing Reform and Affordability Act of 1997 to reauthorize the Office of Multifamily Housing Assistance Restructuring, 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,*

1 **SECTION 1. SHORT TITLE AND TABLE OF CONTENTS.**

2 (a) SHORT TITLE.—This Act may be cited as the  
3 “Mark-to-Market Extension Act of 2001”.

4 (b) TABLE OF CONTENTS.—The table of contents for  
5 this Act is as follows:

- Sec. 1. Short title and table of contents.
- Sec. 2. Purposes.
- Sec. 3. Effective date.

TITLE I—MULTIFAMILY HOUSING MORTGAGE AND ASSISTANCE  
RESTRUCTURING AND SECTION 8 CONTRACT RENEWAL

- Sec. 101. Definitions.
- Sec. 102. Mark-to-market program amendments.
- Sec. 103. Consistency of rent levels under enhanced voucher assistance and rent restructurings.
- Sec. 104. Eligible inclusions for renewal rents of partially assisted buildings.
- Sec. 105. Eligibility of restructuring projects for miscellaneous housing insurance.
- Sec. 106. Technical corrections.

TITLE II—OFFICE OF MULTIFAMILY HOUSING ASSISTANCE  
RESTRUCTURING

- Sec. 201. Reauthorization of Office and extension of program.
- Sec. 202. Appointment of Director.
- Sec. 203. Vacancy in position of Director.
- Sec. 204. Oversight by Federal Housing Commissioner.
- Sec. 205. Limitation on subsequent employment.

TITLE III—MISCELLANEOUS HOUSING PROGRAM AMENDMENTS

- Sec. 301. Extension of CDBG public services cap exception.
- Sec. 302. Use of section 8 enhanced vouchers for prepayments.
- Sec. 303. Prepayment and refinancing of loans for section 202 supportive housing.
- Sec. 304. Technical correction.

6 **SEC. 2. PURPOSES.**

7 The purposes of this Act are—

- 8 (1) to continue the progress of the Multifamily  
9 Assisted Housing Reform and Affordability Act of  
10 1997 (referred to in this section as “that Act”);

1           (2) to ensure that properties that undergo  
2 mortgage restructurings pursuant to that Act are re-  
3 habilitated to a standard that allows the properties  
4 to meet their long-term affordability requirements;

5           (3) to ensure that, for properties that undergo  
6 mortgage restructurings pursuant to that Act, re-  
7 serves are set at adequate levels to allow the prop-  
8 erties to meet their long-term affordability require-  
9 ments;

10          (4) to ensure that properties that undergo  
11 mortgage restructurings pursuant to that Act are  
12 operated efficiently, and that operating expenses are  
13 sufficient to ensure the long-term financial and  
14 physical integrity of the properties;

15          (5) to ensure that properties that undergo rent  
16 restructurings have adequate resources to maintain  
17 the properties in good condition;

18          (6) to ensure that the Office of Multifamily  
19 Housing Assistance Restructuring of the Depart-  
20 ment of Housing and Urban Development continues  
21 to focus on the portfolio of properties eligible for re-  
22 structuring under that Act;

23          (7) to ensure that the Department of Housing  
24 and Urban Development carefully tracks the condi-  
25 tion of those properties on an ongoing basis;

1           (8) to ensure that tenant groups, nonprofit or-  
2           ganizations, and public entities continue to have the  
3           resources for building the capacity of tenant organi-  
4           zations in furtherance of the purposes of subtitle A  
5           of that Act; and

6           (9) to encourage the Office of Multifamily  
7           Housing Assistance Restructuring to continue to  
8           provide participating administrative entities, includ-  
9           ing public participating administrative entities, with  
10          the flexibility to respond to specific problems that in-  
11          dividual cases may present, while ensuring consistent  
12          outcomes around the country.

13 **SEC. 3. EFFECTIVE DATE.**

14          Except as provided in sections 106(a)(2), 303(b), and  
15          304(b), this Act and the amendments made by this Act  
16          shall take effect or are deemed to have taken effect, as  
17          appropriate, on the earlier of—

18                (1) the date of the enactment of this Act; or

19                (2) September 30, 2001.

1 **TITLE I—MULTIFAMILY HOUS-**  
2 **ING MORTGAGE AND ASSIST-**  
3 **ANCE RESTRUCTURING AND**  
4 **SECTION 8 CONTRACT RE-**  
5 **NEWAL**

6 **SEC. 101. DEFINITIONS.**

7 Section 512 of the Multifamily Assisted Housing Re-  
8 form and Affordability Act of 1997 (42 U.S.C. 1437f  
9 note) is amended by adding at the end the following new  
10 paragraph:

11 “(19) OFFICE.—The term ‘Office’ means the  
12 Office of Multifamily Housing Assistance Restruc-  
13 turing established under section 571.”.

14 **SEC. 102. MARK-TO-MARKET PROGRAM AMENDMENTS.**

15 (a) FUNDING FOR TENANT AND NONPROFIT PAR-  
16 TICIPATION.—Section 514(f)(3)(A) of the Multifamily As-  
17 sisted Housing Reform and Affordability Act of 1997 (42  
18 U.S.C. 1437f note) is amended—

19 (1) by striking “Secretary may provide not  
20 more than \$10,000,000 annually in funding” and in-  
21 sserting “Secretary shall make available not more  
22 than \$10,000,000 annually in funding, which  
23 amount shall be in addition to any amounts made  
24 available under this subparagraph and carried over  
25 from previous years,”; and

1           (2) by striking “entities) and for tenant serv-  
2           ices,” and inserting “entities), for tenant services,  
3           and for tenant groups, nonprofit organizations, and  
4           public entities described in section 517(a)(5),”.

5           (b) EXCEPTION RENTS.—Section 514(g)(2)(A) of the  
6 Multifamily Assisted Housing Reform and Affordability  
7 Act of 1997 (42 U.S.C. 1437f note) is amended by strik-  
8 ing “restructured mortgages in any fiscal year” and in-  
9 serting “portfolio restructuring agreements”.

10          (c) NOTICE TO DISPLACED TENANTS.—Section  
11 516(d) of the Multifamily Assisted Housing Reform and  
12 Affordability Act of 1997 (42 U.S.C. 1437f note) is  
13 amended by striking “Subject to” and inserting the fol-  
14 lowing:

15           “(1) NOTICE TO CERTAIN RESIDENTS.—The  
16           Office shall notify any tenant that is residing in a  
17           project or receiving assistance under section 8 of the  
18           United States Housing Act of 1937 (42 U.S.C.  
19           1437f) at the time of rejection under this section, of  
20           such rejection, except that the Office may delegate  
21           the responsibility to provide notice under this para-  
22           graph to the participating administrative entity.

23           “(2) ASSISTANCE AND MOVING EXPENSES.—  
24           Subject to”.

1 (d) RESTRUCTURING PLANS FOR TRANSFERS OF  
2 PREPAYMENT PROJECTS.—The Multifamily Assisted  
3 Housing Reform and Affordability Act of 1997 (42 U.S.C.  
4 1437f note) is amended—

5 (1) in section 524(e), by adding at the end the  
6 following new paragraph:

7 “(3) MORTGAGE RESTRUCTURING AND RENTAL  
8 ASSISTANCE SUFFICIENCY PLANS.—Notwithstanding  
9 paragraph (1), the owner of the project may request,  
10 and the Secretary may consider, mortgage restruc-  
11 turing and rental assistance sufficiency plans to fa-  
12 cilitate sales or transfers of properties under this  
13 subtitle, subject to an approved plan of action under  
14 the Emergency Low Income Housing Preservation  
15 Act of 1987 (12 U.S.C. 1715l note) or the Low-In-  
16 come Housing Preservation and Resident Home-  
17 ownership Act of 1990 (12 U.S.C. 4101 et seq.),  
18 which plans shall result in a sale or transfer of those  
19 properties.”; and

20 (2) in the last sentence of section 512(2), by in-  
21 serting “, but does include a project described in  
22 section 524(e)(3)” after “section 524(e)”.

23 (e) ADDITION OF SIGNIFICANT FEATURES.—Section  
24 517 of the Multifamily Assisted Housing Reform and Af-

1 fordability Act of 1997 (42 U.S.C. 1437f note) is  
2 amended—

3 (1) by striking subsection (c) (except that the  
4 striking of such subsection may not be construed to  
5 have any effect on the provisions of law amended by  
6 such subsection, as such subsection was in effect be-  
7 fore the date of the enactment of this Act);

8 (2) in subsection (b)—

9 (A) in paragraph (7), by striking “(7)”  
10 and inserting “(1)”; and

11 (B) by adding at the end the following new  
12 paragraph:

13 “(2) ADDITION OF SIGNIFICANT FEATURES.—

14 “(A) AUTHORITY.—An approved mortgage  
15 restructuring and rental assistance sufficiency  
16 plan may require the improvement of the  
17 project by the addition of significant features  
18 that are not necessary for rehabilitation to the  
19 standard provided under paragraph (1), such as  
20 air conditioning, an elevator, and additional  
21 community space. The Secretary shall establish  
22 guidelines regarding the inclusion of require-  
23 ments regarding such additional significant fea-  
24 tures under such plans.

1           “(B) FUNDING.—Significant features  
2 added pursuant to an approved mortgage re-  
3 structuring and rental assistance sufficiency  
4 plan may be paid from the funding sources  
5 specified in the first sentence of paragraph  
6 (1)(A).

7           “(C) LIMITATION ON OWNER CONTRIBU-  
8 TION.—An owner of a project may not be re-  
9 quired to contribute from non-project resources,  
10 toward the cost of any additional significant  
11 features required pursuant to this paragraph,  
12 more than 25 percent of the amount of any as-  
13 sistance received for the inclusion of such fea-  
14 tures.

15           “(D) APPLICABILITY.—This paragraph  
16 shall apply to all eligible multifamily housing  
17 projects, except projects for which the Secretary  
18 and the project owner executed a mortgage re-  
19 structuring and rental assistance sufficiency  
20 plan on or before the date of the enactment of  
21 the Mark-to-Market Extension Act of 2001.”;  
22 and

23           (3) by inserting after paragraph (6) of sub-  
24 section (b) the following:

1       “(c) REHABILITATION NEEDS AND ADDITION OF  
2 SIGNIFICANT FEATURES.—”.

3       (f) LOOK-BACK PROJECTS.—Section 512(2) of the  
4 Multifamily Assisted Housing Reform and Affordability  
5 Act of 1997 (42 U.S.C. 1437f note) is amended by adding  
6 after the period at the end of the last sentence the fol-  
7 lowing: “Notwithstanding any other provision of this title,  
8 the Secretary may treat a project as an eligible multi-  
9 family housing project for purposes of this title if (I) the  
10 project is assisted pursuant to a contract for project-based  
11 assistance under section 8 of the United States Housing  
12 Act of 1937 renewed under section 524 of this Act, (II)  
13 the owner consents to such treatment, and (III) the  
14 project met the requirements of the first sentence of this  
15 paragraph for eligibility as an eligible multifamily housing  
16 project before the initial renewal of the contract under sec-  
17 tion 524.”.

18       (g) SECOND MORTGAGES.—Section 517(a) of the  
19 Multifamily Assisted Housing Reform and Affordability  
20 Act of 1997 (42 U.S.C. 1437f note) is amended—

21               (1) in paragraph (1)(B), by striking “no more  
22 than the” and inserting the following: “not more  
23 than the greater of—

24                               “(i) the full or partial payment of  
25                               claim made under this subtitle; or

1 “(ii) the”; and

2 (2) in paragraph (5), by inserting “of the sec-  
3 ond mortgage, assign the second mortgage to the ac-  
4 quiring organization or agency,” after “terms”.

5 (h) EXEMPTIONS FROM RESTRUCTURING.—Section  
6 514(h)(2) of the Multifamily Assisted Housing Reform  
7 and Affordability Act of 1997 (42 U.S.C. 1437f note) is  
8 amended by inserting before the semicolon the following:  
9 “, or refinanced pursuant to section 811 of the American  
10 Homeownership and Economic Opportunity Act of 2000  
11 (12 U.S.C. 1701q note)”.

12 **SEC. 103. CONSISTENCY OF RENT LEVELS UNDER EN-**  
13 **HANCED VOUCHER ASSISTANCE AND RENT**  
14 **RESTRUCTURINGS.**

15 Subtitle A of the Multifamily Assisted Housing Re-  
16 form and Affordability Act of 1997 (42 U.S.C. 1437f  
17 note) is amended by adding at the end the following new  
18 section:

19 **“SEC. 525. CONSISTENCY OF RENT LEVELS UNDER EN-**  
20 **HANCED VOUCHER ASSISTANCE AND RENT**  
21 **RESTRUCTURINGS.**

22 “(a) IN GENERAL.—The Secretary shall examine the  
23 standards and procedures for determining and estab-  
24 lishing the rent standards described under subsection (b).  
25 Pursuant to such examination, the Secretary shall estab-

1 lish procedures and guidelines that are designed to ensure  
 2 that the amounts determined by the various rent stand-  
 3 ards for the same dwelling units are reasonably consistent  
 4 and reflect rents for comparable unassisted units in the  
 5 same area as such dwelling units.

6 “(b) RENT STANDARDS.—The rent standards de-  
 7 scribed in this subsection are as follows:

8 “(1) ENHANCED VOUCHERS.—The payment  
 9 standard for enhanced voucher assistance under sec-  
 10 tion 8(t) of the United States Housing Act of 1937  
 11 (42 U.S.C. 1437f(t)).

12 “(2) MARK-TO-MARKET.—The rents derived  
 13 from comparable properties, for purposes of section  
 14 514(g) of the Multifamily Assisted Housing Reform  
 15 and Affordability Act of 1997 (42 U.S.C. 1437f  
 16 note).

17 “(3) CONTRACT RENEWAL.—The comparable  
 18 market rents for the market area, for purposes of  
 19 section 524(a)(4) of the Multifamily Assisted Hous-  
 20 ing Reform and Affordability Act of 1997 (42  
 21 U.S.C. 1437f note).”.

22 **SEC. 104. ELIGIBLE INCLUSIONS FOR RENEWAL RENTS OF**  
 23 **PARTIALLY ASSISTED BUILDINGS.**

24 Section 524(a)(4)(C) of the Multifamily Assisted  
 25 Housing Reform and Affordability Act of 1997 (42 U.S.C.

1 1437f note) is amended by adding after the period at the  
2 end the following: “Notwithstanding any other provision  
3 of law, the Secretary shall include in such budget-based  
4 cost increases costs relating to the project as a whole (in-  
5 cluding costs incurred with respect to units not covered  
6 by the contract for assistance), but only (I) if inclusion  
7 of such costs is requested by the owner or purchaser of  
8 the project, (II) if inclusion of such costs will permit cap-  
9 ital repairs to the project or acquisition of the project by  
10 a nonprofit organization, and (III) to the extent that in-  
11 clusion of such costs (or a portion thereof) complies with  
12 the requirement under clause (ii).”.

13 **SEC. 105. ELIGIBILITY OF RESTRUCTURING PROJECTS FOR**  
14 **MISCELLANEOUS HOUSING INSURANCE.**

15 Section 223(a)(7) of the National Housing Act (12  
16 U.S.C. 1715n(a)(7)) is amended—

17 (1) by striking “under this Act: *Provided*, That  
18 the principal” and inserting the following: “under  
19 this Act, or an existing mortgage held by the Sec-  
20 retary that is subject to a mortgage restructuring  
21 and rental assistance sufficiency plan pursuant to  
22 the Multifamily Assisted Housing Reform and Af-  
23 fordability Act of 1997 (42 U.S.C. 1437f note), pro-  
24 vided that—

25 “(A) the principal”;

1           (2) by striking “except that (A)” and inserting  
2           “except that (i)”;

3           (3) by striking “(B)” and inserting “(ii)”;

4           (4) by striking “(C)” and inserting “(iii)”;

5           (5) by striking “(D)” and inserting “(iv)”;

6           (6) by striking “: *Provided further*, That a  
7           mortgage” and inserting the following “; and

8                       “(B) a mortgage”;

9           (7) by striking “or” at the end; and

10           (8) by adding at the end the following new sub-  
11           paragraph:

12                       “(C) a mortgage that is subject to a mort-  
13                       gage restructuring and rental assistance suffi-  
14                       ciency plan pursuant to the Multifamily As-  
15                       sisted Housing Reform and Affordability Act of  
16                       1997 (42 U.S.C. 1437f note) and is refinanced  
17                       under this paragraph may have a term of not  
18                       more than 30 years; or”.

19   **SEC. 106. TECHNICAL CORRECTIONS.**

20           (a) EXEMPTIONS FROM RESTRUCTURING.—

21                       (1) IN GENERAL.—Section 514(h) of the Multi-  
22                       family Assisted Housing Reform and Affordability  
23                       Act of 1997 (42 U.S.C. 1437f note) is amended to  
24                       read as if the amendment made by section 531(c) of

1 Public Law 106–74 (113 Stat. 1116) were made to  
2 “Section 514(h)(1)” instead of “Section 514(h)”.

3 (2) RETROACTIVE EFFECT.—The amendment  
4 made by paragraph (1) of this subsection is deemed  
5 to have taken effect on the date of the enactment of  
6 Public Law 106–74 (113 Stat. 1109).

7 (b) OTHER.—The Multifamily Assisted Housing Re-  
8 form and Affordability Act of 1997 (42 U.S.C. 1437f  
9 note) is amended—

10 (1) in section 511(a)(12), by striking “this  
11 Act” and inserting “this title”;

12 (2) in section 513, by striking “this Act” each  
13 place such term appears in subsections (a)(2)(I) and  
14 (b)(3) and inserting “this title”;

15 (3) in section 514(f)(3)(B), by inserting “Hous-  
16 ing” after “Multifamily”;

17 (4) in section 515(c)(1)(B), by inserting “or”  
18 after the semicolon;

19 (5) in section 517(b)—

20 (A) in each of paragraphs (1) through (6),  
21 by capitalizing the first letter of the first word  
22 that follows the paragraph heading;

23 (B) in each of paragraphs (1) through (5),  
24 by striking the semicolon at the end and insert-  
25 ing a period; and

1 (C) in paragraph (6), by striking “; and”  
2 at the end and inserting a period;  
3 (6) in section 520(b), by striking “Banking  
4 and”; and  
5 (7) in section 573(d)(2), by striking “Banking  
6 and”.

7 **TITLE II—OFFICE OF MULTI-**  
8 **FAMILY HOUSING ASSIST-**  
9 **ANCE RESTRUCTURING**

10 **SEC. 201. REAUTHORIZATION OF OFFICE AND EXTENSION**  
11 **OF PROGRAM.**

12 Section 579 of the Multifamily Assisted Housing Re-  
13 form and Affordability Act of 1997 (42 U.S.C. 1437f  
14 note) is amended—

15 (1) by striking subsection (a) and inserting the  
16 following new subsection:

17 “(a) REPEALS.—

18 “(1) MARK-TO-MARKET PROGRAM.—Subtitle A  
19 (except for section 524) is repealed effective October  
20 1, 2006.

21 “(2) OMHAR.—Subtitle D (except for this sec-  
22 tion) is repealed effective October 1, 2004.”;

23 (2) in subsection (b), by striking “October 1,  
24 2001” and inserting “October 1, 2006”;

1           (3) in subsection (c), by striking “upon Sep-  
2           tember 30, 2001” and inserting “at the end of Sep-  
3           tember 30, 2004”; and

4           (4) by striking subsection (d) and inserting the  
5           following new subsection:

6           “(d) TRANSFER OF AUTHORITY.—Effective upon the  
7           repeal of subtitle D under subsection (a)(2) of this section,  
8           all authority and responsibilities to administer the pro-  
9           gram under subtitle A are transferred to the Secretary.”.

10   **SEC. 202. APPOINTMENT OF DIRECTOR.**

11           (a) IN GENERAL.—Section 572 of the Multifamily  
12           Assisted Housing Reform and Affordability Act of 1997  
13           (42 U.S.C. 1437f note) is amended by striking subsection  
14           (a) and inserting the following new subsection:

15           “(a) APPOINTMENT.—The Office shall be under the  
16           management of a Director, who shall be appointed by the  
17           President from among individuals who are citizens of the  
18           United States and have a demonstrated understanding of  
19           financing and mortgage restructuring for affordable multi-  
20           family housing.”.

21           (b) APPLICABILITY.—The amendment made by sub-  
22           section (a) shall apply to the first Director of the Office  
23           of Multifamily Housing Assistance Restructuring of the  
24           Department of Housing and Urban Development ap-

1 pointed after the date of the enactment of this Act, and  
2 any such Director appointed thereafter.

3 **SEC. 203. VACANCY IN POSITION OF DIRECTOR.**

4 (a) IN GENERAL.—Section 572 of the Multifamily  
5 Assisted Housing Reform and Affordability Act of 1997  
6 (42 U.S.C. 1437f note) is amended by striking subsection  
7 (b) and inserting the following new subsection:

8 “(b) VACANCY.—A vacancy in the position of Direc-  
9 tor shall be filled by appointment in the manner provided  
10 under subsection (a). The President shall make such an  
11 appointment not later than 60 days after such position  
12 first becomes vacant.”.

13 (b) APPLICABILITY.—The amendment made by sub-  
14 section (a) shall apply to any vacancy in the position of  
15 Director of the Office of Multifamily Housing Assistance  
16 Restructuring of the Department of Housing and Urban  
17 Development which occurs or exists after the date of the  
18 enactment of this Act.

19 **SEC. 204. OVERSIGHT BY FEDERAL HOUSING COMMIS-**  
20 **SIONER.**

21 (a) IN GENERAL.—Section 578 of the Multifamily  
22 Assisted Housing Reform and Affordability Act of 1997  
23 (42 U.S.C. 1437f note) is amended to read as follows:

1 **“SEC. 578. OVERSIGHT BY FEDERAL HOUSING COMMIS-**  
 2 **SIONER.**

3 “All authority and responsibilities assigned under  
 4 this subtitle to the Secretary shall be carried out through  
 5 the Assistant Secretary of the Department of Housing and  
 6 Urban Development who is the Federal Housing Commis-  
 7 sioner.”.

8 (b) REPORT.—The second sentence of section 573(b)  
 9 of the Multifamily Assisted Housing Reform and Afford-  
 10 ability Act of 1997 (42 U.S.C. 1437f note) is amended  
 11 by striking “Secretary” and inserting “Assistant Sec-  
 12 retary of the Department of Housing and Urban Develop-  
 13 ment who is the Federal Housing Commissioner”.

14 **SEC. 205. LIMITATION ON SUBSEQUENT EMPLOYMENT.**

15 Section 576 of the Multifamily Assisted Housing Re-  
 16 form and Affordability Act of 1997 (42 U.S.C. 1437f  
 17 note) is amended by striking “2-year period” and inserting  
 18 “1-year period”.

19 **TITLE III—MISCELLANEOUS**  
 20 **HOUSING PROGRAM AMEND-**  
 21 **MENTS**

22 **SEC. 301. EXTENSION OF CDBG PUBLIC SERVICES CAP EX-**  
 23 **CEPTION.**

24 Section 105(a)(8) of the Housing and Community  
 25 Development Act of 1974 (42 U.S.C. 5305(a)(8)) is

1 amended by striking “through 2001” and inserting  
2 “through 2003”.

3 **SEC. 302. USE OF SECTION 8 ENHANCED VOUCHERS FOR**  
4 **PREPAYMENTS.**

5 Section 8(t)(2) of the United States Housing Act of  
6 1937 (42 U.S.C. 1437f(t)(2)) is amended by inserting after  
7 “insurance contract for the mortgage for such housing  
8 project” the following: “(including any such mortgage pre-  
9 payment during fiscal year 1996 or a fiscal year thereafter  
10 or any insurance contract voluntary termination during  
11 fiscal year 1996 or a fiscal year thereafter)”.

12 **SEC. 303. PREPAYMENT AND REFINANCING OF LOANS FOR**  
13 **SECTION 202 SUPPORTIVE HOUSING.**

14 (a) IN GENERAL.—Section 811 of the American  
15 Homeownership and Economic Opportunity Act of 2000  
16 (12 U.S.C. 1701q note) is amended by striking subsection  
17 (e).

18 (b) EFFECTIVENESS UPON DATE OF ENACTMENT.—  
19 The amendment made by subsection (a) of this section  
20 shall take effect upon the date of the enactment of this  
21 Act and the provisions of section 811 of the American  
22 Homeownership and Economic Opportunity Act of 2000  
23 (12 U.S.C. 1701q note), as amended by subsection (a) of  
24 this section, shall apply as so amended upon such date  
25 of enactment, notwithstanding—

1           (1) any authority of the Secretary of Housing  
2           and Urban Development to issue regulations to im-  
3           plement or carry out the amendments made by sub-  
4           section (a) of this section or the provisions of section  
5           811 of the American Homeownership and Economic  
6           Opportunity Act of 2000 (12 U.S.C. 1701q note); or

7           (2) any failure of the Secretary of Housing and  
8           Urban Development to issue any such regulations  
9           authorized.

10 **SEC. 304. TECHNICAL CORRECTION.**

11           (a) IN GENERAL.—Section 101(a) of Public Law  
12 100–77 (42 U.S.C. 11301 note) is amended to read as  
13 if the amendment made by section 1 of Public Law 106–  
14 400 (114 Stat. 1675) were made to “Section 101” instead  
15 of “Section 1”.

16           (b) RETROACTIVE EFFECT.—The amendment made  
17 by subsection (a) of this section is deemed to have taken  
18 effect immediately after the enactment of Public Law  
19 106–400 (114 Stat. 1675).

Passed the House of Representatives September 24,  
2001.

Attest:

*Clerk.*