

108TH CONGRESS
2D SESSION

H. R. 4363

IN THE SENATE OF THE UNITED STATES

JUNE 22, 2004

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

To facilitate self-help housing homeownership opportunities.

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 “Helping Hands for
3 Homeownership Act of 2004”.

4 **SEC. 2. ASSISTANCE FOR SELF-HELP HOUSING PROVIDERS.**

5 Paragraph (1) of section 11(b) of the Housing Op-
6 portunity Program Extension Act of 1996 (42 U.S.C.
7 12805 note) is amended by striking “dwelling” and insert-
8 ing “dwellings”.

9 **SEC. 3. DESIGNATION OF DOUG BEREUTER SECTION 502**

10 **SINGLE FAMILY HOUSING LOAN GUARANTEE**
11 **PROGRAM.**

12 (a) CONGRESSIONAL FINDINGS.—The Congress finds
13 that—

14 (1) the Cranston-Gonzalez National Affordable
15 Housing Act, enacted November 28, 1990, estab-
16 lished the section 502 single family housing loan
17 guarantee program of the Rural Housing Service of
18 the United States Department of Agriculture;

19 (2) Congressman Doug Bereuter of Nebraska
20 was the legislative author of the single family hous-
21 ing loan guarantee program;

22 (3) 316,625 single family loans have been guar-
23 anteed under the program since its implementation
24 in 1991;

25 (4) the program facilitates home ownership for
26 low- to moderate-income borrowers in rural areas

1 and nonmetropolitan communities who are unable to
2 obtain conventional home mortgage financing; and

3 (5) in 2003, the average income of a borrower
4 with a loan guaranteed under the section 502 guar-
5 antee program was \$34,124.

6 (b) DESIGNATION.—Subsection (h) of section 502 of
7 the Housing Act of 1949 (42 U.S.C. 1472(h)) is amend-
8 ed—

9 (1) by redesignating paragraphs (1) through
10 (13) as paragraphs (2) through (14), respectively;

11 (2) by inserting before paragraph (2) (as so re-
12 designated) the following new paragraph:

13 “(1) SHORT TITLE.—This subsection may be
14 cited as the ‘Doug Bereuter Section 502 Single
15 Family Housing Loan Guarantee Act’.”; and

16 (3) by striking the subsection designation and
17 heading and inserting the following:

18 “(h) DOUG BEREUTER SECTION 502 SINGLE FAMILY
19 HOUSING LOAN GUARANTEE PROGRAM.—”.

20 (c) CONFORMING AMENDMENTS.—Subsection (h) of
21 section 502 of the Housing Act of 1949 (42 U.S.C.
22 1472(h)), as amended by section 2 of this Act, is further
23 amended—

24 (1) in paragraph (5)(A), by striking “paragraph
25 (12)(A)” and inserting “paragraph (13)”; and

1 (2) in paragraph (14)—

2 (A) in subparagraph (A), by striking
3 “GENERAL” and inserting “GENERAL”; and

4 (B) in subparagraph (E)—

5 (i) by striking “paragraph (1) and
6 paragraphs (2), (5), (6)(A), (7), and (9)”
7 and inserting “paragraph (2) and para-
8 graphs (3), (6), (7)(A), (8), and (10)”; and

9 (ii) by striking “paragraphs (1)
10 through (12)” and inserting “paragraphs
11 (2) through (13)”.

Passed the House of Representatives June 21, 2004.

Attest:

JEFF TRANDAHL,

Clerk.