

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4910-N-05]

Notice of Proposed Information Collection for Public Comment; Financial Standards for Housing Agency-Owned Insurance Entities

AGENCY: Office of the Assistant Secretary for Public and Indian Housing, HUD.

ACTION: Notice.

SUMMARY: HUD will submit the proposal for collection of information described below to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act. The Department will request this previously approved information collection be extended, and is soliciting public comments on the subject proposal.

DATES: *Comments Due Date:* April 30, 2004.

ADDRESSES: Interested persons are invited to submit comments regarding this proposal. Comments should refer to the proposal by name and/or OMB Control number and should be sent to: Sherry F. McCown, Acting Reports Liaison Officer, Public and Indian

Housing, Department of Housing and Urban Development, 451 7th Street, SW., Room 4116, Washington, DC 20410-5000.

FOR FURTHER INFORMATION CONTACT: Sherry F. McCown, (202) 708-0614, extension 7651. (This is not a toll-free number).

SUPPLEMENTARY INFORMATION: The Department will request an extension of and submit the proposed information collection to OMB for review, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35, as amended).

This notice is soliciting comments from members of the public and affected agencies concerning the proposed collection of information to: (1) Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information; (3) enhance the quality, utility, and clarity of the information to be collected; and (4) minimize the burden of the collection of information on those who are to respond, including through the use of

appropriate automated collection techniques or other forms of information technology; e.g., permitting electronic submission of responses.

This notice also lists the following information:

Title of Proposal: Financial Standards for Housing Agency-Owned Insurance Entities.

OMB Control Number: 2577-0186.

Description of the Need for the Information and Proposed Use: Housing Authorities (HAs) can purchase insurance coverage when purchased from a nonprofit insurance entity owned and controlled by HAs which are approved by HUD. HA-owned insurance entities must submit certain documentation to HUD and also submit audit and actuarial reviews to HUD.

Agency Form Numbers, if Applicable:

Members of Affected Public: Business or other for-profit, State, local or tribal government.

Estimation of the Total Number of Hours Needed to Prepare the Information Collection Including Number of Respondents, Frequency of Response, and Hours of Response:

Frequency of Submission: Annually.

	Number of re- spondents	×	Frequency re- sponse	×	Hours per re- sponse	=	Burden hours
Reporting Burden	19		1		10		190

Total Estimated Burden Hours: 190.

Status of the Proposed Information Collection: Extension.

Authority: Section 3506 of the Paperwork Reduction Act of 1995, 44 U.S.C. chapter 35, as amended.

Dated: February 24, 2004.

Michael Liu,

Assistant Secretary for Public and Indian Housing.

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4902-N-01]

Adjustments to Statutory Mortgage Limits for Sections 207 and 213 of the National Housing Act Multifamily Housing Programs

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing Commissioner, HUD.

ACTION: Notice.

SUMMARY: The recently enacted FHA Multifamily Loan Limit Adjustment Act of 2003 made adjustments to certain maximum mortgage amount limits. This notice advises of HUD adjustment of these mortgage limits consistent with the new law.

EFFECTIVE DATE: January 1, 2004.

FOR FURTHER INFORMATION CONTACT: Michael McCullough, Director, Office of Multifamily Development, Department of Housing and Urban Development, 451 Seventh Street, SW., Washington, DC 20410-8000, telephone (202) 708-1142 (this is not a toll-free number). Hearing-or speech-impaired individuals may access this number through TTY by calling the toll-free Federal Information Relay Service at (800) 877-8339.

SUPPLEMENTARY INFORMATION: The FHA Downpayment Simplification Act of 2002 (Pub. L. 107-326, approved December 4, 2002) amended the National Housing Act (the Act) (12 U.S.C. 1701 *et seq.*) by adding a new section 206A (12 U.S.C. 1712a). Under section 206A, maximum mortgage amounts (collectively referred to as “dollar amounts”) shall be adjusted

annually, commencing in 2004, for a number of programs under the Act. Accordingly, on November 1, 2003 (68 FR 65724), HUD published notice of the basic statutory mortgage limits for multifamily housing programs.

Subsequently, enactment of the FHA Multifamily Loan Limit Adjustment Act of 2003 (section 302 of Pub. L. 108-186, approved December 16, 2003) established “catch-up adjustments” to two programs under the Act. Under section 302(c), captioned “Catch-up Adjustments to Certain Maximum Mortgage Amount Limits,” the adjustments affect the following sections of the Act: (1) Section 207(c)(3)(A) (12 U.S.C. 1713(c)(3)(A)); and (2) section 213(b)(2)(A) (12 U.S.C. 1715e(b)(2)(A)).

The new dollar amounts in these sections have been adjusted by HUD according to the FHA Downpayment Simplification Act of 2002, using the Federal Reserve Board's adjustment of the \$400 figure in the Home Ownership and Equity Protection Act of 1994 (HOEPA) (Pub. L. 103-325, approved September 23, 1994). The adjustment of the dollar amounts has been calculated