

Public Law 99-322
99th Congress

An Act

May 23, 1986
[S. 2416]

To revise further the limitation applicable to chapter 37 of title 38, United States Code, for fiscal year 1986, for the purpose of implementing any order issued by the President for such fiscal year under any law providing for the sequestration of new loan guarantee commitments, and for other purposes.

2 USC 902 note.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That (a) the Act entitled "An Act to establish, for the purpose of implementing any order issued by the President for fiscal year 1986 under any law providing for sequestration of new loan guarantee commitments, a guaranteed loan limitation amount applicable to chapter 37 of title 38, United States Code, for fiscal year 1986", approved March 7, 1986 (Public Law 99-255; 100 Stat. 39), is amended—

38 USC 1801 *et seq.*

(1) by striking out "guaranteed loan limitation amount" and inserting in lieu thereof "limitation"; and

(2) by striking out "\$18,200,000,000" and inserting in lieu thereof "\$40,000,000,000".

(b) The title of such Act is amended by striking out "guaranteed loan limitation amount" and inserting in lieu thereof "limitation".

SEC. 2. TREATMENT OF CERTAIN ADMINISTRATIVE EXPENSES.

Housing.
Veterans.
Education.

(a) IN GENERAL.—Section 1824(b) of title 38, United States Code, is amended by adding at the end the following new sentence: "For purposes of this subsection, the term 'administrative expenses' shall not include expenses incurred by the Administrator for appraisals performed after February 1, 1986, on a contractual basis in connection with the liquidation of housing loans guaranteed, insured, or made under this chapter."

38 USC 1824
note.

(b) USE OF SAVING.—Any saving in the General Operating Expenses Account of the Veterans' Administration that results from the implementation of the amendment made by subsection (a) shall be used by the Administrator of Veterans' Affairs for the purpose of administering the housing, compensation, pension, and education programs in title 38, United States Code, in a more timely manner.

Approved May 23, 1986.

LEGISLATIVE HISTORY—S. 2416:

CONGRESSIONAL RECORD, Vol. 132 (1986):

May 6, considered and passed Senate.

May 20, considered in House.

May 21, considered and passed House, amended. Senate concurred in House amendments.