

108TH CONGRESS
1ST SESSION

H. R. 2740

To amend the National Housing Act to authorize the Government National Mortgage Association to guarantee securities backed by loans guaranteed by the Rural Housing Service under section 538 of the Housing Act of 1949.

IN THE HOUSE OF REPRESENTATIVES

JULY 15, 2003

Mr. BEREUTER (for himself, Mr. DAVIS of Alabama, Mr. RENZI, and Mr. MATHESON) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the National Housing Act to authorize the Government National Mortgage Association to guarantee securities backed by loans guaranteed by the Rural Housing Service under section 538 of the Housing Act of 1949.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Rural Multifamily
5 Housing Loan Guarantee and Ginnie Mae Corrections
6 Act”.

1 **SEC. 2. GINNIE MAE AUTHORITY TO GUARANTEE SECURI-**
2 **TIES.**

3 The first sentence of section 306(g)(1) of the Na-
4 tional Housing Act (12 U.S.C. 1721(g)(1)) is amended—

5 (1) by striking “or title V of the Housing Act
6 of 1949” ; and

7 (2) by inserting after “1944” the following: “,
8 title V of the Housing Act of 1949,”.

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