

111TH CONGRESS
2D SESSION

S. 3266

To ensure the availability of loan guarantees for rural homeowners.

IN THE SENATE OF THE UNITED STATES

APRIL 27, 2010

Mr. BENNET introduced the following bill; which was read twice and referred
to the Committee on Banking, Housing, and Urban Affairs

A BILL

To ensure the availability of loan guarantees for rural
homeowners.

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 Housing Preser-
5 vation and Stabilization Act of 2010”.

6 **SEC. 2. LOAN GUARANTEE FEES.**

7 (a) FEES.—

8 (1) UP-FRONT FEES.—Paragraph (8) of section
9 502(h) of the Housing Act of 1949 (42 U.S.C.
10 1472(h)(8)) is amended to read as follows:

1 “(8) GUARANTEE FEES.—With respect to a
 2 guaranteed loan under this subsection, the Secretary
 3 may collect from the lender, at the time of issuance
 4 of the guarantee, a fee equal to not more than 4.05
 5 percent of the principal obligation of the loan, as de-
 6 termined sufficient by the Secretary to cover the
 7 costs (as such term is defined in section 502 of the
 8 Federal Credit Reform Act of 1990 (2 U.S.C.
 9 661a)) of loan guarantees under this subsection.”.

10 (2) CONFORMING AMENDMENT.—Section 739
 11 of the Agriculture, Rural Development, Food and
 12 Drug Administration, and Related Agencies Appro-
 13 priation Act, 2001 (as enacted by Public Law 106–
 14 387; 114 Stat. 1549A–34) is hereby repealed.

15 (b) AUTHORIZATION OF AMOUNT OF LOAN GUARAN-
 16 TEES.—Section 513 of the Housing Act of 1949 (42
 17 U.S.C. 1483) is amended by adding at the end the fol-
 18 lowing new subsection:

19 “(f) AUTHORIZATION FOR LOAN GUARANTEES.—The
 20 Secretary may, to the extent approved in appropriation
 21 Acts, guarantee loans under section 502(h) in aggregate
 22 amounts not to exceed \$30,000,000,000 for fiscal year
 23 2010.”.

1 **SEC. 3. BUDGETARY EFFECTS.**

2 The budgetary effects of this Act, for the purpose of
3 complying with the Statutory Pay-As-You-Go-Act of 2010,
4 shall be determined by reference to the latest statement
5 titled “Budgetary Effects of PAYGO Legislation” for this
6 Act, submitted for printing in the Congressional Record
7 by the Chairman of the Committee on the Budget of the
8 House of Representatives, provided that such statement
9 has been submitted prior to the vote on passage.

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