

112TH CONGRESS
2D SESSION

H. R. 4144

To amend the State Small Business Credit Initiative Act of 2010 to allow participating States to provide program funds to community development housing organizations for development of affordable housing.

IN THE HOUSE OF REPRESENTATIVES

MARCH 6, 2012

Mr. BACA introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the State Small Business Credit Initiative Act of 2010 to allow participating States to provide program funds to community development housing organizations for development of affordable housing.

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 “Strengthening Eco-
5 nomic Development Through Affordable Housing Act of
6 2012”.

1 **SEC. 2. SUPPORT FOR AFFORDABLE HOUSING PROJECTS.**

2 Section 3003(c) of the State Small Business Credit
3 Initiative Act of 2010 (12 U.S.C. 5702(c)) is amended—

4 (1) in paragraph (3)—

5 (A) by redesignating subparagraphs (C)
6 and (D) as subparagraphs (D) and (E), respec-
7 tively; and

8 (B) by inserting after subparagraph (B)
9 the following:

10 “(C) to provide funds to community hous-
11 ing development organizations to be used—

12 “(i) to develop, acquire, construct, re-
13 habilitate, maintain, operate, or manage
14 housing projects that provide housing that
15 is affordable for low- or moderate-income
16 households, as determined by the Sec-
17 retary, in consultation with the Secretary
18 of Housing and Urban Development;

19 “(ii) notwithstanding section 220 of
20 the Cranston-Gonzalez National Affordable
21 Housing Act (42 U.S.C. 12750) or any
22 other provision of law, to cover any con-
23 tribution required under such section or
24 any matching amount, contribution
25 amount, or non-Federal share required in
26 connection with any other Federal grant or

1 assistance program to provide housing that
2 is affordable for low- or moderate-income
3 households; or

4 “(iii) for purchasing foreclosed prop-
5 erties and property being sold by a State
6 or local government, but only for the use
7 of such properties for the purposes speci-
8 fied in clause (i) of this subparagraph;”;
9 and

10 (2) in paragraph (6)—

11 (A) in subparagraph (A), by striking
12 “and” at the end;

13 (B) in subparagraph (B), by striking the
14 period and inserting “; and”; and

15 (C) by adding at the end the following:

16 “(C) the term ‘community housing develop-
17 ment organization’ has the meaning given such
18 term in section 104 of the Cranston-Gonzalez
19 National Affordable Housing Act (42 U.S.C.
20 12704).”.

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