

Public Law 92-213

JOINT RESOLUTION

December 22, 1971
[S. J. Res. 176]

To extend the authority of the Secretary of Housing and Urban Development with respect to interest rates on insured mortgages, to extend and modify certain provisions of the National Flood Insurance Act of 1968, and for other purposes.

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,

Housing.
Certain laws,
extension.

FLEXIBLE INTEREST RATE AUTHORITY

SECTION 1. Section 3(a) of the Act entitled "An Act to amend chapter 37 of title 38 of the United States Code with respect to the veterans' home loan program, to amend the National Housing Act with respect to interest rates on insured mortgages, and for other purposes", approved May 7, 1968, as amended (12 U.S.C. 1709-1), is amended by striking out "January 1, 1972" and inserting in lieu thereof "June 30, 1972".

84 Stat. 461.

AMENDMENTS TO THE FEDERAL FLOOD INSURANCE ACT OF 1968

SEC. 2. (a) Section 1336(a) of the Housing and Urban Development Act of 1968 is amended by striking out "December 31, 1971" and inserting in lieu thereof "December 31, 1973".

83 Stat. 396.
42 USC 4056.

(b) The provisions of section 1314(a)(2) of such Act shall not apply with respect to any loss, destruction, or damage of real or personal property that occurs on or before December 31, 1973.

82 Stat. 579.
42 USC 4021.

(c)(1) Section 1305(a) of such Act is amended by striking out "and" after "families" and inserting in lieu thereof ", church properties, and".

42 USC 4012.

(2) Section 1306(b)(1)(C) of such Act is amended by inserting "church properties, and" immediately before "any other properties which may become".

42 USC 4013.

TEMPORARY WAIVER OF CERTAIN LIMITATIONS APPLICABLE TO THE PURCHASE OF MORTGAGES BY THE GOVERNMENT NATIONAL MORTGAGE ASSOCIATION

SEC. 3. When the Secretary of Housing and Urban Development determines that such action is necessary to avoid excessive discounts on federally insured or guaranteed mortgages, the Government National Mortgage Association may, for a period of 6 months after the date of approval of this joint resolution, issue commitments to purchase mortgages with original principal obligations not more than 50 per centum in excess of the limitations imposed by clause (3) of the proviso to the first sentence of section 302(b)(1) of the National Housing Act, and it may purchase the mortgages so committed to be purchased.

73 Stat. 669;
83 Stat. 385;
84 Stat. 450.
12 USC 1717.

EXTENSION OF DATES APPLICABLE TO CERTAIN PROVISIONS OF LAW RELATING TO THE TAXATION OF NATIONAL BANKS

SEC. 4. (a) The Act entitled "An Act to clarify the liability of national banks for certain taxes", approved December 24, 1969 (83 Stat. 434), is amended by striking out "1972" in sections 2(b) and 3(a) and inserting in lieu thereof "1973".

12 USC 548
notes.

(b) The Board of Governors of the Federal Reserve System shall make a study of the probable impact on the revenues of State and local governments of the extension under subsection (a) of the termination date of interim provisions regarding intangible personal prop-

Study.

Report to Congress.

erty taxes of State and local governments on national banks. The Board shall report the results of its study to the Congress not later than six months after the date of approval of this joint resolution.

REQUIREMENT AFFECTING THE PREPAYMENT OF PREMIUMS BY INSURED INSTITUTIONS TO THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION

75 Stat. 483.
12 USC 1727.

SEC. 5. Section 404(g) of the National Housing Act is amended by striking out "1¾" and inserting in lieu thereof "1⅓".

WAIVER OF CERTAIN REQUIREMENTS APPLICABLE TO GRANTS FOR BASIC WATER AND SEWER FACILITIES

82 Stat. 534;
84 Stat. 886.
42 USC 3102.

SEC. 6. Section 702(c) of the Housing and Urban Development Act of 1965 is amended by striking out "October 1, 1971" and inserting in lieu thereof "June 30, 1972".

EXPANSION OF SUPPLEMENTAL GRANT ASSISTANCE UNDER NEW COMMUNITY ASSISTANCE PROGRAM

84 Stat. 1799.
42 USC 4519.

SEC. 7. The first sentence of section 718(a) of the Housing and Urban Development Act of 1970 is amended by striking out "State or local public body or agency" and inserting in lieu thereof "State, local public body or agency, or other entity".

INCREASE OF AUTHORIZATIONS FOR COMPREHENSIVE PLANNING GRANTS AND OPEN-SPACE LAND GRANTS

84 Stat. 1780.
40 USC 461.

SEC. 8. (a) The fifth sentence of section 701(b) of the Housing Act of 1954 is amended by striking out "\$420,000,000" and inserting in lieu thereof "\$470,000,000".

84 Stat. 1783.
42 USC 1500d.

(b) Section 708 of the Housing Act of 1961 is amended by striking out "\$560,000,000" and inserting in lieu thereof "\$660,000,000".

PUBLIC HOUSING RENT REDUCTIONS

73 Stat. 680;
83 Stat. 389;
84 Stat. 1778.
42 USC 1402.

SEC. 9. Section 2(1) of the United States Housing Act of 1937 is amended by adding at the end thereof a new paragraph as follows: "Notwithstanding any other provision of Federal law or regulations thereunder, a public agency shall not reduce welfare assistance payments to any tenant or group of tenants in low-rent housing as a result of any reduction in rent resulting from the application of the rent limitation set forth in this paragraph (1) and required by such limitation."

SBA GUARANTEE OF DEBENTURES ISSUED BY SMALL BUSINESS INVESTMENT COMPANIES

81 Stat. 270.
15 USC 683.

SEC. 10. Section 303(b) of the Small Business Investment Act of 1958 is amended—

(1) by inserting the following in lieu of the first sentence thereof: "To encourage the formation and growth of small business investment companies the Administration is authorized (but only to the extent that the necessary funds are not available to said company from private sources on reasonable terms) when authorized in appropriation Acts, to purchase, or to guarantee the timely payment of all principal and interest as scheduled on,

debentures issued by such companies. Such purchases or guarantees may be made by the Administration on such terms and conditions as it deems appropriate, pursuant to regulations issued by the Administration. The full faith and credit of the United States is pledged to the payment of all amounts which may be required to be paid under any guarantee under this subsection.”;

(2) by inserting “or guaranteed” following “purchased” each time it appears in paragraphs (1) and (2) thereof and in the second sentence thereof;

(3) by inserting “or guarantees” following “purchases” in the last sentence of paragraph (2) thereof; and

(4) by inserting “or guarantee” following “purchase” in paragraph (3) thereof.

Approved December 22, 1971.

Public Law 92-214

AN ACT

December 22, 1971
[H. R. 701]

To amend the Migratory Bird Hunting Stamp Act to authorize the Secretary of the Interior to establish the fee for stamps issued thereunder, and for other purposes.

Migratory bird
hunting stamp.
Fees.
72 Stat. 486.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the second sentence of section 2 of the Migratory Bird Hunting Stamp Act (48 Stat. 451), as amended (16 U.S.C. 718b), is amended to read as follows: “For each such stamp sold under the provisions of this section there shall be collected by the Postal Service a sum of not less than \$3 and not more than \$5 as determined by the Secretary of the Interior after taking into consideration, among other matters, the increased cost of lands needed for the conservation of migratory birds.”.

SEC. 2. Sections 2 and 4 of the Migratory Bird Hunting Stamp Act (16 U.S.C. 718b, 718d) are each amended by striking out “Post Office Department” and “Postmaster General” each place they appear therein and inserting in lieu thereof “Postal Service”.

SEC. 3. Section 3(a) of the Act of July 30, 1956 (70 Stat. 722; 16 U.S.C. 718b-1), is amended by striking out “Postmaster General” each place it appears therein and inserting in lieu thereof “Postal Service”.

Approved December 22, 1971.

Public Law 92-215

AN ACT

To authorize an additional Assistant Secretary of Defense.

December 22, 1971
[H. R. 8856]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 136(a) of title 10, United States Code, is amended by striking out “eight” and inserting in lieu thereof “nine”.

SEC. 2. Section 5315(13) of title 5, United States Code, is amended to read as follows:

Defense Department.
Additional
assistant secretary.
83 Stat. 207.

“(13) Assistant Secretaries of Defense (9).”.

Approved December 22, 1971.