

Subsec. (g). Pub. L. 95-557, § 501(h), inserted “and not to exceed \$3,000,000 for the fiscal year ending September 30, 1979”, after “June 30, 1970”.

1977—Subsec. (f). Pub. L. 95-128 substituted “1978” for “1977” wherever appearing.

Pub. L. 95-80 substituted “October 1, 1977” for “August 1, 1977” and “September 30, 1977” for “July 31, 1977”.

Pub. L. 95-60 substituted “August 1, 1977” for “July 1, 1977” and “July 31, 1977” for “June 30, 1977”.

1974—Subsec. (b)(1). Pub. L. 93-383, § 512(a), inserted proviso relating to advance of funds by Secretary at end of cl. (B).

Subsec. (f). Pub. L. 93-383, § 512(b), substituted “1977” for “1974” wherever appearing and “\$10,000,000” for “\$5,000,000”.

Subsec. (h). Pub. L. 93-383, § 512(c), added subsec. (h).

1973—Subsec. (f). Pub. L. 93-117 substituted “1974” for “1973” wherever appearing.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 1981 AMENDMENT

Amendment by Pub. L. 97-35 effective Oct. 1, 1981, see section 371 of Pub. L. 97-35, set out as an Effective Date note under section 3701 of Title 12, Banks and Banking.

§ 1490d. Loans to nonprofit organizations to provide building sites for eligible families, nonprofit organizations, public agencies, and cooperatives; interest rates; factors determinative in making loan

(a)(1) IN GENERAL.—The Secretary may make loans, on such terms and conditions and in such amounts he deems necessary, to public or private nonprofit organizations and to Indian tribes for the acquisition and development of land as building sites to be subdivided and sold to families, nonprofit organizations, public agencies, and cooperatives eligible for assistance under any section of this subchapter or under any other law which provides financial assistance for housing low- and moderate-income families. Such a loan shall bear interest at a rate prescribed by the Secretary taking into consideration a rate determined annually by the Secretary of the Treasury as the current average market yield on outstanding marketable obligations of the United States with remaining periods to maturity comparable to the average maturities of such loans, adjusted to the nearest one-eighth of 1 per centum, and shall be repaid within a period not to exceed five years from the making of the loan or within such additional period as may be authorized by the Secretary in any case as being necessary to carry out the purposes of this section.

(2) REVOLVING FUNDS.—The Secretary may make grants to nonprofit housing agencies to establish revolving loan funds for the acquisition and preparation of building sites for low-income housing. Any proceeds and repayments from such loans shall be returned to the revolving loan fund to be used for purposes related to this section. Loan funds and interest payments shall be used solely for the acquisition of land; the preparation of land for building sites; the payment of reimbursable legal and technical costs; and technical assistance and administrative costs, not to exceed 10 percent of the fund.

(b) In determining whether to extend financial assistance under this section, the Secretary shall take into consideration, among other fac-

tors, (1) the suitability of the area to the types of dwellings which can feasibly be provided, and (2) the extent to which the assistance will (i) facilitate providing needed decent, safe, and sanitary housing, (ii) be utilized efficiently and expeditiously, and (iii) fulfill a need in the area which is not otherwise being met through other programs, including those being carried out by other Federal, State, or local agencies.

(July 15, 1949, ch. 338, title V, § 524, as added Pub. L. 91-152, title IV, § 413(f)(1), Dec. 24, 1969, 83 Stat. 399; amended Pub. L. 93-383, title V, § 513, Aug. 22, 1974, 88 Stat. 696; Pub. L. 96-399, title V, § 507(f), Oct. 8, 1980, 94 Stat. 1670; Pub. L. 102-550, title VII, § 715, Oct. 28, 1992, 106 Stat. 3842; Pub. L. 118-42, div. B, title VII, § 761, Mar. 9, 2024, 138 Stat. 115.)

Editorial Notes

AMENDMENTS

2024—Subsec. (a)(1). Pub. L. 118-42 substituted “five years” for “two years”.

1992—Subsec. (a). Pub. L. 102-550 designated existing provisions as par. (1), inserted par. heading, and added par. (2).

1980—Subsec. (a). Pub. L. 96-399 inserted reference to Indian tribes.

1974—Subsec. (a). Pub. L. 93-383 provided for applicability to public agencies and substituted “any section of this subchapter or under any other law which provides financial assistance for housing low- and moderate-income families” for “section 1715z or 1715z-1 of title 12 or section 1490a of this title”.

§ 1490e. Programs of technical and supervisory assistance for low-income individuals and families in rural areas

(a) Grants or contracts with public or private nonprofit corporations, etc., for assistance; preferential treatment of applications sponsored by governmental entity or public body

The Secretary may make grants to or enter into contracts with public or private nonprofit corporations, agencies, institutions, organizations, Indian tribes, and other associations approved by him, to pay part or all of the cost of developing, conducting, administering or coordinating effective and comprehensive programs of technical and supervisory assistance which will aid needy low-income individuals and families in benefiting from Federal, State, and local housing programs in rural areas. In processing applications for such grants or contracts made by private nonprofit corporations, agencies, institutions, organizations, and other associations, the Secretary shall give preference to those which are sponsored (including assistance to the applicant in processing the application, implementing the technical assistance program, and carrying out the obligations of the grant or contract) by a State, county, municipality, or other governmental entity or public body.

(b) Loans to public or private nonprofit corporations, etc., for necessary planning and financing expenses; interest rates; factors determinative of amount; terms and conditions of repayment

The Secretary is authorized to make loans to public or private nonprofit corporations, agencies, institutions, organizations, Indian tribes,

and other associations approved by him for the necessary expenses, prior to construction, of planning, and obtaining financing for, the rehabilitation or construction of housing for low-income individuals or families under any Federal, State, or local housing program which is or could be used in rural areas. Such loans shall be made without interest and shall be for the reasonable costs expected to be incurred in planning, and in obtaining financing for, such housing prior to the availability of financing, including but not limited to preliminary surveys and analyses of market needs, preliminary site engineering and architectural fees, and construction loan fees and discounts. The Secretary shall require repayment of loans made under this subsection, under such terms and conditions as he may require, upon completion of the housing or sooner.

(c) Repealed. Pub. L. 98-181, title I [title V, § 518(b)], Nov. 30, 1983, 97 Stat. 1249

(d) Deposit of appropriated funds into low-income sponsor fund; availability; administration of fund as revolving fund; deposit of repayments

All funds appropriated for the purpose of subsection (b) shall be deposited in a fund which shall be known as the low-income sponsor fund, and which shall be available without fiscal year limitation and be administered by the Secretary as a revolving fund for carrying out the purposes of that subsection. Sums received in repayment of loans made under subsection (b) shall be deposited in such fund.

(July 15, 1949, ch. 338, title V, § 525, as added Pub. L. 93-383, title V, § 515, Aug. 22, 1974, 88 Stat. 697; amended Pub. L. 95-557, title V, § 501(i), Oct. 31, 1978, 92 Stat. 2111; Pub. L. 96-399, title V, § 507(g), Oct. 8, 1980, 94 Stat. 1670; Pub. L. 98-181, title I [title V, § 518], Nov. 30, 1983, 97 Stat. 1249.)

Editorial Notes

AMENDMENTS

1983—Subsec. (b). Pub. L. 98-181, § 518(a), struck out provisions setting forth conditions under which any part or all of the loan is subject to cancellation.

Subsec. (c). Pub. L. 98-181, § 518(b), struck out subsec. (c), which related to authorization of appropriations for fiscal years ending June 30, 1975, June 30, 1976, and Sept. 30, 1979, and availability of amounts.

1980—Subsecs. (a), (b). Pub. L. 96-399 inserted references to Indian tribes.

1978—Subsec. (c). Pub. L. 95-557 inserted “There are also authorized to be appropriated for the fiscal year ending September 30, 1979, not to exceed \$5,000,000 for the purposes of subsection (a) of this section and not to exceed \$5,000,000 for the purposes of subsection (b) of this section.”

Statutory Notes and Related Subsidiaries

HOUSING ASSISTANCE COUNCIL

Pub. L. 110-234, title VI, subtitle D, May 22, 2008, 122 Stat. 1210, and Pub. L. 110-246, § 4(a), title VI, subtitle D, June 18, 2008, 122 Stat. 1664, 1972, as amended by Pub. L. 113-188, title IX, § 901(f), Nov. 26, 2014, 128 Stat. 2020, provided that:

“SEC. 6301. SHORT TITLE.

“This subtitle may be cited as the ‘Housing Assistance Council Authorization Act of 2008’.

“SEC. 6302. ASSISTANCE TO HOUSING ASSISTANCE COUNCIL.

“(a) USE.—The Secretary of Housing and Urban Development may provide financial assistance to the Housing Assistance Council for use by the Council to develop the ability and capacity of community-based housing development organizations to undertake community development and affordable housing projects and programs in rural areas. Assistance provided by the Secretary under this section may be used by the Housing Assistance Council for—

“(1) technical assistance, training, support, research, and advice to develop the business and administrative capabilities of rural community-based housing development organizations;

“(2) loans, grants, or other financial assistance to rural community-based housing development organizations to carry out community development and affordable housing activities for low- and moderate-income families; and

“(3) such other activities as may be determined by the Secretary of Housing and Urban Development and the Housing Assistance Council.

“(b) AUTHORIZATION OF APPROPRIATIONS.—There is authorized to be appropriated for financial assistance under this section for the Housing Assistance Council \$10,000,000 for each of fiscal years 2009 through 2011.

“SEC. 6303. AUDITS AND REPORTS.

“(a) AUDIT.—

“(1) IN GENERAL.—The financial transactions and activities of the Housing Assistance Council shall be audited annually by an independent certified public accountant or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the United States.

“(2) REQUIREMENTS OF AUDITS.—The Comptroller General of the United States may rely on any audit completed under paragraph (1), if the audit complies with—

“(A) the annual programmatic and financial examination requirements established in OMB Circular A-133; and

“(B) generally accepted government auditing standards.

“(b) GAO REPORT.—The Comptroller General of the United States shall conduct a study and submit a report to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives on the use of any funds appropriated to the Housing Assistance Council over the past 7 years.

“SEC. 6304. PERSONS NOT LAWFULLY PRESENT IN THE UNITED STATES.

“Aliens who are not lawfully present in the United States shall be ineligible for financial assistance under this subtitle, as provided and defined by section 214 of the Housing and Community Development Act of 1980 (42 U.S.C. 1436a). Nothing in this subtitle shall be construed to alter the restrictions or definitions in such section 214.

“SEC. 6305. LIMITATION ON USE OF AUTHORIZED AMOUNTS.

“None of the amounts authorized by this subtitle may be used to lobby or retain a lobbyist for the purpose of influencing a Federal, State, or local governmental entity or officer.”

[Pub. L. 110-234 and Pub. L. 110-246 enacted identical provisions. Pub. L. 110-234 was repealed by section 4(a) of Pub. L. 110-246, set out as a note under section 8701 of Title 7, Agriculture.]

§ 1490f. Loans and insurance of loans for condominium housing in rural areas

(a) Individual loans and insurance of loans to low or moderate income persons or families for purchase of units; terms and conditions

The Secretary is authorized, upon such terms and conditions (substantially identical insofar