

1954—Subsec. (a). Act Aug. 2, 1954, inserted proviso prohibiting the insurance of mortgages under this section after Aug. 2, 1954, except pursuant to commitments to insure issued on or before such date.

1953—Subsec. (b)(2). Act June 30, 1953, raised the maximum mortgage, where the mortgagor is the owner-occupant, from \$4,750, not exceeding 95 per centum of value, to \$5,700, not exceeding 95 per centum of value; and raised the maximum mortgage, where the builder is the mortgagor, from \$4,250, not exceeding 85 per centum of value, to \$5,100, not exceeding 85 per centum of value.

1951—Subsec. (b)(2). Act Aug. 3, 1951, permitted more liberal mortgage insurance for those building low-cost homes to replace their homes lost in a flood or other major disaster.

EFFECTIVE DATE OF 1974 AMENDMENT

Amendment by Pub. L. 93-288 effective Apr. 1, 1974, see section 605 of Pub. L. 93-288, formerly set out as an Effective Date note under section 5121 of Title 42, The Public Health and Welfare.

EFFECTIVE DATE OF 1970 AMENDMENT

Amendment by Pub. L. 91-606 effective Dec. 31, 1970, see section 304 of Pub. L. 91-606, set out as a note under section 165 of Title 26, Internal Revenue Code.

REPAYMENT TO TREASURY ON CAPITAL ACCOUNT OF TITLE I INSURANCE FUND

Section 2 of act Mar. 10, 1953, ch. 5, 67 Stat. 5, required Federal Housing Commissioner prior to June 30, 1954, to pay out of capital account of Title I Insurance Fund to Secretary of the Treasury amount of \$8,333,313.65 which constituted Government investment in capital account of Title I Insurance Fund.

§ 1706d. Applicability

The provisions of sections 1703 and 1706c of this title shall be applicable in the several States and Puerto Rico, the District of Columbia, Guam, the Trust Territory of the Pacific Islands, American Samoa, and the Virgin Islands.

(June 27, 1934, ch. 847, title I, § 9, as added July 14, 1952, ch. 723, § 10(a)(1), 66 Stat. 603; amended Pub. L. 86-70, § 10(a), June 25, 1959, 73 Stat. 142; Pub. L. 86-654, § 6, July 12, 1960, 74 Stat. 411; Pub. L. 91-152, title IV, § 403(c)(3), Dec. 24, 1969, 83 Stat. 395; Pub. L. 98-181, title IV, § 407(a), Nov. 30, 1983, 97 Stat. 1211; Pub. L. 100-242, title IV, § 429(b), Feb. 5, 1988, 101 Stat. 1918.)

AMENDMENTS

1988—Pub. L. 100-242 inserted “Applicability” as section catchline.

1983—Pub. L. 98-181 inserted “American Samoa,” after “Pacific Islands.”

1969—Pub. L. 91-152 inserted “the Trust Territory of the Pacific Islands,” after “Guam.”

1960—Pub. L. 86-624 struck out “Hawaii,” before “Puerto Rico”.

1959—Pub. L. 86-70 struck out “Alaska,” before “Hawaii”.

TERMINATION OF TRUST TERRITORY OF THE PACIFIC ISLANDS

For termination of Trust Territory of the Pacific Islands, see note set out preceding section 1681 of Title 48, Territories and Insular Possessions.

§ 1706e. Repealed. Pub. L. 101-625, title II, § 289(b), Nov. 28, 1990, 104 Stat. 4128

Section, Pub. L. 93-383, title VIII, § 810, Aug. 22, 1974, 88 Stat. 734; Pub. L. 94-375, § 20, Aug. 3, 1976, 90 Stat. 1077; Pub. L. 95-24, title I, § 103, Apr. 30, 1977, 91 Stat. 55;

Pub. L. 95-128, title II, § 203, Oct. 12, 1977, 91 Stat. 1129; Pub. L. 95-557, title I, § 102, Oct. 31, 1978, 92 Stat. 2083; Pub. L. 96-153, title I, § 106, Dec. 21, 1979, 93 Stat. 1104; Pub. L. 96-399, title I, § 116, Oct. 8, 1980, 94 Stat. 1623; Pub. L. 97-35, title III, § 312, Aug. 13, 1981, 95 Stat. 397; Pub. L. 98-181, title I, § 122, Nov. 30, 1983, 97 Stat. 1170; Pub. L. 98-479, title I, § 101(a)(14), Oct. 17, 1984, 98 Stat. 2220; Pub. L. 100-242, title V, § 517(a), (c)-(e), Feb. 5, 1988, 101 Stat. 1936, 1937; Pub. L. 101-73, title V, § 501(e)(1), Aug. 9, 1989, 103 Stat. 394; Pub. L. 101-235, title I, § 126(a), (b), Dec. 15, 1989, 103 Stat. 2025; Pub. L. 101-625, title IX, § 914(a), (b), Nov. 28, 1990, 104 Stat. 4394, 4395, related to urban homestead program of unit of general local government, State, or designated public agency.

EFFECTIVE DATE OF REPEAL

Repeal effective Oct. 1, 1991, and except with respect to projects and programs for which binding commitments have been entered into prior to Oct. 1, 1991, no new grants or loans to be made after Oct. 1, 1991, under this section, see section 12839(a)(5), (b)(1) of Title 42, The Public Health and Welfare.

SUBCHAPTER II—MORTGAGE INSURANCE

§ 1707. Definitions

As used in section 1709 of this title—

(a) The term “mortgage” means a first mortgage on real estate, in fee simple, or on a leasehold (1) under a lease for not less than ninety-nine years which is renewable or (2) under a lease having a period of not less than ten years to run beyond the maturity date of the mortgage; and the term “first mortgage” means such classes of first liens as are commonly given to secure advances on, or the unpaid purchase price of, real estate, under the laws of the State, in which the real estate is located, together with the credit instruments, if any, secured thereby.

(b) The term “mortgagee” includes the original lender under a mortgage, and his successors and assigns approved by the Secretary; and the term “mortgagor” includes the original borrower under a mortgage and his successors and assigns.

(c) The term “maturity date” means the date on which the mortgage indebtedness would be extinguished if paid in accordance with periodic payments provided for in the mortgage.

(d) The term “State” includes the several States, and Puerto Rico, the District of Columbia, Guam, the Trust Territory of the Pacific Islands, American Samoa, and the Virgin Islands.

(e) The term “family member” means, with respect to a mortgagor under such section, a child, parent, or grandparent of the mortgagor (or the mortgagor’s spouse). In determining whether any of the relationships referred to in the preceding sentence exist, a legally adopted son or daughter of an individual (and a child who is a member of an individual’s household, if placed with such individual by an authorized placement agency for legal adoption by such individual), and a foster child of an individual, shall be treated as a child of such individual by blood.

(f) The term “child” means, with respect to a mortgagor under such section, a son, stepson, daughter, or stepdaughter of such mortgagor.

(June 27, 1934, ch. 847, title II, § 201, 48 Stat. 1247; Feb. 3, 1938, ch. 13, § 3, 52 Stat. 9; Mar. 28, 1941, ch. 31, § 4(a), 55 Stat. 61; Apr. 20, 1950, ch. 94, title I, § 122, 64 Stat. 59; July 14, 1952, ch. 723, § 10(a)(2), 66 Stat. 603; Pub. L. 86-70, § 10(a), June 25, 1959,