

Veterans Affairs that the Secretary submits to the Congress in conjunction with the President's budget submission for each fiscal year pursuant to section 1105 of title 31, the Secretary shall include—

(1) a description of the operations of the Veterans Housing Benefit Program Fund during the fiscal year preceding the fiscal year in which such budget is submitted; and

(2) the needs of such fund, if any, for appropriations for—

(A) the fiscal year in which the budget is submitted; and

(B) the fiscal year for which the budget is submitted.

(b) The matters submitted under subsection (a) of this section shall include, with respect to the fund referred to in subsection (a), the following:

(1) Information and financial data on the operations of the fund during the fiscal year before the fiscal year in which such matters are submitted and estimated financial data and related information on the operation of the fund for—

(A) the fiscal year of the submission; and

(B) the fiscal year following the fiscal year of the submission.

(2) Estimates of the amount of revenues derived by the fund in the fiscal year preceding the fiscal year of the submission, in the fiscal year of the submission, and in the fiscal year following the fiscal year of the submission from each of the following sources:

(A) Fees collected under section 3729(a) of this title for each category of loan guaranteed, insured, or made under this chapter or collected under section 3729(b) of this title for assumed loans.

(B) Investment income.

(C) Sales of foreclosed properties.

(D) Loan asset sales.

(E) Each additional source of revenue.

(3) Information, for each fiscal year referred to in paragraph (2) of this subsection, regarding the types of dispositions made and anticipated to be made of defaults on loans guaranteed, insured, or made under this chapter, including the cost to the fund, and the numbers, of such types of dispositions.

(c) The information submitted under subsection (a) shall include a statement that summarizes the financial activity of each of the housing programs operated under this chapter. The statement shall be presented in a form that is simple, concise, and readily understandable, and shall not include references to financing accounts, liquidating accounts, or program accounts.

(Added Pub. L. 101-237, title III, §302(b)(1), Dec. 18, 1989, 103 Stat. 2070, §1834; renumbered §3734 and amended Pub. L. 102-83, §5(a), (c)(1), Aug. 6, 1991, 105 Stat. 406; Pub. L. 105-368, title VI, §602(d), (e)(1)(F), (3)(A), Nov. 11, 1998, 112 Stat. 3346, 3347; Pub. L. 107-14, §8(a)(9), June 5, 2001, 115 Stat. 35; Pub. L. 107-330, title III, §308(g)(12), Dec. 6, 2002, 116 Stat. 2829.)

AMENDMENTS

2002—Subsec. (b)(2)(B) to (F). Pub. L. 107-330 redesignated subpars. (C) to (F) as (B) to (E), respectively, and

struck out former subpar. (B) which read as follows: "Federal Government payments under section 3729(a)(3) of this title."

2001—Subsec. (a). Pub. L. 107-14, §8(a)(9)(A), struck out "United States Code," after "section 1105 of title 31," in introductory provisions.

Subsec. (a)(2). Pub. L. 107-14, §8(a)(9)(B), substituted "appropriations for" for "appropriations in".

1998—Pub. L. 105-368, §602(e)(3)(A), substituted "Veterans Housing Benefit Program Fund and housing programs" for "Loan Guaranty Revolving Fund and the Guaranty and Indemnity Fund" in section catchline.

Subsec. (a)(1). Pub. L. 105-368, §602(e)(1)(F)(i)(I), substituted "Veterans Housing Benefit Program Fund" for "Loan Guaranty Revolving Fund and the Guaranty and Indemnity Fund".

Subsec. (a)(2). Pub. L. 105-368, §602(e)(1)(F)(i)(II), substituted "fund," for "funds," in introductory provisions.

Subsec. (b). Pub. L. 105-368, §602(e)(1)(F)(ii), substituted "the fund" for "each fund" in introductory provisions.

Subsec. (b)(2)(B) to (G). Pub. L. 105-368, §602(e)(1)(F)(iii), redesignated subpars. (C) to (G) as (B) to (F), respectively, in subpar. (B), substituted "section 3729(a)(3)" for "subsections (a)(3) and (c)(2) of section 3729", and struck out former subpar. (B) which read as follows: "Federal Government contributions made under clauses (A) and (B) of section 3725(c)(2) of this title."

Subsec. (c). Pub. L. 105-368, §602(d), added subsec. (c). 1991—Pub. L. 102-83, §5(a), renumbered section 1834 of this title as this section.

Subsec. (b)(2). Pub. L. 102-83, §5(c)(1), substituted "3729(a)" for "1829(a)" and "3729(b)" for "1829(b)" in subpar. (A), "3725(c)(2)" for "1825(c)(2)" in subpar. (B), and "3729" for "1829" in subpar. (C).

EFFECTIVE DATE OF 1998 AMENDMENT

Amendment by Pub. L. 105-368 effective Oct. 1, 1998, see section 602(f) of Pub. L. 105-368, set out as a note under section 2106 of this title.

§ 3735. Renumbered § 2041

§ 3736. Reporting requirements

The annual report required by section 529 of this title shall include a discussion of the activities under this chapter. Beginning with the report submitted at the close of fiscal year 1996, and every second year thereafter, this discussion shall include information regarding the following:

(1) Loans made to veterans whose only qualifying service was in the Selected Reserve.

(2) Interest rates and discount points which were negotiated between the lender and the veteran pursuant to section 3703(c)(4)(A)(i) of this title.

(3) The determination of reasonable value by lenders pursuant to section 3731(f) of this title.

(4) Loans that include funds for energy efficiency improvements pursuant to section 3710(a)(10) of this title.

(5) Direct loans to Native American veterans made pursuant to subchapter V of this chapter.

(Added Pub. L. 104-110, title II, §201(a)(1), Feb. 13, 1996, 110 Stat. 770.)

SUBCHAPTER IV—SMALL BUSINESS LOANS

§ 3741. Definitions

For the purposes of this subchapter—

(1) The term "disabled veteran" means (A) a veteran who is entitled to compensation under