(a) to aid in financing the cost of feasibility studies, engineering and architectural surveys, designs, plans, working drawings, specifications, or other action preliminary to and in preparation for the construction of public works, and for construction in connection with the development of a medical center, a general plan for the development of the center.

(c) NO FUTURE COMMITMENT.—An advance under subsection (a) does not commit the Congress to appropriate amounts to assist in financing the construction of any public works planned with the aid of that advance. Outstanding advances to public agencies and Indian tribes in a State shall not exceed 12.5 percent of the aggregate then authorized to be appropriated to the revolving fund established under section 3503 of this title.

(d) REQUIREMENTS FOR ADVANCES.—An advance shall not be made under subsection (a) for an individual project (including a regional, metropolitan, or other areawide project) unless—

(1) the project is planned to be constructed within or over a reasonable period of time considering the nature of the project;

(2) the project conforms to an overall state, local, or regional plan approved by a competent state, local, or regional authority; and

(3) the public agency or Indian tribe formally contracts with the Federal Government to complete the plan preparation promptly and to repay part or all of the advance when due.

(e) REGULATIONS.—The Secretary may prescribe regulations to carry out this chapter.

(Pub. L. 107–217, Aug. 21, 2002, 116 Stat. 1167.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
3502	40:462(a), (b), (d).	Aug. 2, 1954, ch. 649, title VII, §702(a), (b), (d), 68 Stat. 641; Aug. 11, 1955, ch. 783, title I, §112, 69 Stat. 641; Pub. L. 87–70, title V, §502(1), (2), June 30, 1961, 75 Stat. 175; Pub. L. 88–560, title VI, §602(a)–(c), (e), (f), Sept. 2, 1964, 78 Stat. 799; Pub. L. 90–19, §10(a) (related to 40:462), May 25, 1967, 81 Stat. 22; Pub. L. 90–448, title VI, §607, Aug. 1, 1968, 82 Stat. 534; Pub. L. 100–242, title V, §524(1), Feb. 5, 1988, 101 Stat. 1939.

In subsection (a), the words ''section 3324(a) and (b) of title 31'' are substituted for ''section 3648 of the Revised Statutes, as amended'' in section 702(a) of the Housing Act of 1954 (ch. 649, 68 Stat. 641) because of section 4(b) of the Act of September 13, 1982 (Public Law 97–258, 96 Stat. 1067), the first section of which enacted Title 31, United States Code. The words ''municipalities and other'' are omitted as being included in ''public agencies''.

In subsection (c), the words ''in any way'' are omitted as unnecessary.

In subsection (e), the word ''rules'' is omitted as being included in ''regulations''.

§ 3503. Revolving fund

(a) ESTABLISHMENT.—There is a revolving fund established by the Secretary of Housing and Urban Development to provide amounts for advances under this chapter. The fund comprises amounts appropriated under this chapter and all repayments and other receipts received in connection with advances made under this chapter.

(b) AUTHORIZATIONS.—Not more than $70,000,000 may be appropriated to the revolving fund as necessary to carry out the purposes of this chapter.

(Pub. L. 107–217, Aug. 21, 2002, 116 Stat. 1168.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
3503	40:462(e).	Aug. 2, 1954, ch. 649, title VII, §702(e), 68 Stat. 641; Aug. 11, 1955, ch. 783, title I, §112, 69 Stat. 641; Pub. L. 87–70, title V, §502(3), (4), June 30, 1961, 75 Stat. 175; Pub. L. 88–560, title VI, §602(a), Sept. 2, 1964, 78 Stat. 799; Pub. L. 89–117, title XI, §1104, Aug. 10, 1965, 79 Stat. 503; Pub. L. 90–19, §10(a) (related to 40:462), May 25, 1967, 81 Stat. 22.

In subsection (a), the words ''heretofore or hereafter'' are omitted as unnecessary. The text of 40:462(e)(2) is omitted as obsolete. Title V of the War Mobilization and Reconversion Act of 1944 (50 App.:1671) terminated on June 30, 1947. The Act of October 13, 1949 (40:451 et seq.) authorized the Housing and Home Finance Administrator to make certain loans and advances for the 2-year period immediately following October 13, 1951.

In subsection (b), the words ''in addition to amounts authorized to be appropriated for the purposes of this section before September 2, 1964'' are omitted as executed.

§ 3504. Surveys of public works planning

The Secretary of Housing and Urban Development may use during a fiscal year not more than $100,000 of the amount in the revolving fund established under section 3503 of this title to conduct surveys of the status and current volume of state and local public works planning and surveys of estimated requirements for state and local public works. In conducting a survey, the Secretary, may use or act through any department or agency of the Federal Government, with the consent of the department or agency.

(Pub. L. 107–217, Aug. 21, 2002, 116 Stat. 1168.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
3504	40:462(f).	Aug. 2, 1954, ch. 649, title VII, §702(f), as added Pub. L. 86–372, title VIII, §801, Sept. 23, 1959, 73 Stat. 686; Pub. L. 88–560, title VI, §602(d), Sept. 2, 1964, 78 Stat. 799; Pub. L. 90–19, §10(a) (related to 40:462), May 25, 1967, 81 Stat. 22.

§ 3505. Forgiveness of outstanding advances

In accordance with accounting and other procedures the Secretary of Housing and Urban Development prescribes, each advance made by the Secretary under this chapter that had any principal amount outstanding on February 5, 1988, was forgiven. The terms and conditions of any contract, or any amendment to a contract, for that advance with respect to any promise to repay the advance were canceled.