

104TH CONGRESS
1ST SESSION

S. 232

To provide for the extension of the Farmers Home Administration program under section 515 of the Housing Act of 1949 and other programs relating to housing and community development.

IN THE SENATE OF THE UNITED STATES

JANUARY 17 (legislative day, JANUARY 10), 1995

Mr. D'AMATO (for himself, Mr. SARBANES, and Mr. BOND) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To provide for the extension of the Farmers Home Administration program under section 515 of the Housing Act of 1949 and other programs relating to housing and community development.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Section 515 Rural
5 Multifamily Housing Program Extension Act of 1995”.

1 **SEC. 2. RURAL HOUSING.**

2 (a) **UNDERSERVED AREAS SET-ASIDE.**—Section
3 509(f)(4)(A) of the Housing Act of 1949 (42 U.S.C.
4 1479(f)(4)(A)) is amended—

5 (1) in the first sentence, by striking “fiscal
6 years 1993 and 1994” and inserting “fiscal year
7 1995”; and

8 (2) in the second sentence, by striking “each”.

9 (b) **RURAL MULTIFAMILY RENTAL HOUSING.**—Sec-
10 tion 515(b) of the Housing Act of 1949 (42 U.S.C.
11 1485(b)) is amended—

12 (1) by striking paragraph (4); and

13 (2) by redesignating paragraphs (5) and (6) as
14 paragraphs (4) and (5), respectively.

15 (c) **RURAL RENTAL HOUSING FUNDS FOR NON-**
16 **PROFIT ENTITIES.**—The first sentence of section
17 515(w)(1) of the Housing Act of 1949 (42 U.S.C.
18 1485(w)(1)) is amended by striking “fiscal years 1993
19 and 1994” and inserting “fiscal year 1995”.

20 **SEC. 3. TEMPORARY EXTENSION OF EXPIRING SECTION 8**
21 **CONTRACTS.**

22 (a) **REQUIREMENT.**—Subject only to the availability
23 of budget authority to carry out this section, not later than
24 October 1, 1995, the Secretary of Housing and Urban De-
25 velopment shall make an offer to the owner of each hous-
26 ing project assisted under an expiring contract to extend

1 the term of the expiring contract for not more than 18
2 months beyond the date of the expiration of the contract.

3 (b) TERMS OF EXTENSION.—Except for terms or
4 conditions relating to duration, the terms and conditions
5 under an extension provided pursuant to this section of
6 any expiring contract shall be identical to the terms and
7 conditions under the expiring contract.

8 (c) DEFINITION OF EXPIRING CONTRACT.—For pur-
9 poses of this section, the term “expiring contract” means
10 a contract for assistance pursuant to section 8(b)(2) of
11 the United States Housing Act of 1937 (as such section
12 existed before October 1, 1983), including a contract for
13 assistance referred to in section 209(b) of the Housing
14 and Urban-Rural Recovery Act of 1983, having a term
15 that expires before October 1, 1996.

16 (d) DISPLACEMENT ASSISTANCE.—The Secretary of
17 Housing and Urban Development may make available to
18 tenants residing in units covered by an expiring contract
19 that is not extended pursuant to this section, either—

20 (1) tenant-based assistance under section 8 of
21 the United States Housing Act of 1937; or

22 (2) a unit with respect to which project-based
23 assistance is provided under section 8 of the United
24 States Housing Act of 1937.

1 (e) AUTHORIZATION OF APPROPRIATIONS.—There
2 are authorized to be appropriated such sums as may be
3 necessary to carry out this section.

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