

Union Calendar No. 316

108TH CONGRESS
2^D SESSION

H. R. 4363

[Report No. 108-546]

To facilitate self-help housing homeownership opportunities.

IN THE HOUSE OF REPRESENTATIVES

MAY 13, 2004

Mr. GREEN of Wisconsin (for himself, Mr. FORD, Mr. NEY, Mr. KENNEDY of Minnesota, and Mr. LUCAS of Kentucky) introduced the following bill; which was referred to the Committee on Financial Services

JUNE 16, 2004

Additional sponsors: Mr. GRIJALVA, Mr. ETHERIDGE, Mr. SOUDER, Ms. HARRIS, Mr. HINOJOSA, Mr. HAYWORTH, Mr. INSLEE, Ms. ROS-LEHTINEN, Mr. CANTOR, Mr. OWENS, Mr. MATHESON, Mr. CHOCOLA, Mr. HOLDEN, Mr. PAYNE, Ms. BORDALLO, Mr. MURPHY, Mrs. JO ANN DAVIS of Virginia, Mr. SCHROCK, Mr. GILLMOR, Mr. GONZALEZ, Mr. COOPER, Mr. GREENWOOD, Mr. OSBORNE, Mr. WALDEN of Oregon, Mr. NUNES, Mr. SMITH of Washington, Mr. DEUTSCH, Mr. SIMMONS, Mr. MARSHALL, Mr. GORDON, Mr. SHIMKUS, Mr. MCDERMOTT, Mr. WALSH, and Mr. DOYLE

JUNE 16, 2004

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

A BILL

To facilitate self-help housing homeownership opportunities.

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 “Helping Hands for
5 Homeownership Act of 2004”.

6 **SEC. 2. ASSISTANCE FOR SELF-HELP HOUSING PROVIDERS.**

7 Paragraph (1) of section 11(b) of the Housing Op-
8 portunity Program Extension Act of 1996 (42 U.S.C.
9 12805 note) is amended by striking “dwelling” and insert-
10 ing “dwellings”.

11 **SECTION 1. SHORT TITLE.**

12 *This Act may be cited as the “Helping Hands for*
13 *Homeownership Act of 2004”.*

14 **SEC. 2. ASSISTANCE FOR SELF-HELP HOUSING PROVIDERS.**

15 *Paragraph (1) of section 11(b) of the Housing Oppor-*
16 *tunity Program Extension Act of 1996 (42 U.S.C. 12805*
17 *note) is amended by striking “dwelling” and inserting*
18 *“dwellings”.*

19 **SEC. 3. DESIGNATION OF DOUG BEREUTER SECTION 502**

20 **SINGLE FAMILY HOUSING LOAN GUARANTEE**

21 **PROGRAM.**

22 (a) *CONGRESSIONAL FINDINGS.—The Congress finds*
23 *that—*

24 (1) *the Cranston-Gonzalez National Affordable*
25 *Housing Act, enacted November 28, 1990, established*

1 *the section 502 single family housing loan guarantee*
2 *program of the Rural Housing Service of the United*
3 *States Department of Agriculture;*

4 (2) *Congressman Doug Bereuter of Nebraska was*
5 *the legislative author of the single family housing*
6 *loan guarantee program;*

7 (3) *316,625 single family loans have been guar-*
8 *anteed under the program since its implementation in*
9 *1991;*

10 (4) *the program facilitates home ownership for*
11 *low- to moderate-income borrowers in rural areas and*
12 *nonmetropolitan communities who are unable to ob-*
13 *tain conventional home mortgage financing; and*

14 (5) *in 2003, the average income of a borrower*
15 *with a loan guaranteed under the section 502 guar-*
16 *antee program was \$34,124.*

17 (b) *DESIGNATION.—Subsection (h) of section 502 of the*
18 *Housing Act of 1949 (42 U.S.C. 1472(h)) is amended—*

19 (1) *by redesignating paragraphs (1) through (13)*
20 *as paragraphs (2) through (14), respectively;*

21 (2) *by inserting before paragraph (2) (as so re-*
22 *designated) the following new paragraph:*

23 “(1) *SHORT TITLE.—This subsection may be*
24 *cited as the ‘Doug Bereuter Section 502 Single Fam-*
25 *ily Housing Loan Guarantee Act’.”; and*

1 (3) by striking the subsection designation and
2 heading and inserting the following:

3 “(h) *DOUG BEREUTER SECTION 502 SINGLE FAMILY*
4 *HOUSING LOAN GUARANTEE PROGRAM.—*”.

5 (c) *CONFORMING AMENDMENTS.—*Subsection (h) of
6 *section 502 of the Housing Act of 1949 (42 U.S.C. 1472(h)),*
7 *as amended by section 2 of this Act, is further amended—*

8 (1) *in paragraph (5)(A), by striking “paragraph*
9 *(12)(A)” and inserting “paragraph (13)”;* and

10 (2) *in paragraph (14)—*

11 (A) *in subparagraph (A), by striking “GEN-*
12 *ERAL” and inserting “GENERAL”;* and

13 (B) *in subparagraph (E)—*

14 (i) *by striking “paragraph (1) and*
15 *paragraphs (2), (5), (6)(A), (7), and (9)”*
16 *and inserting “paragraph (2) and para-*
17 *graphs (3), (6), (7)(A), (8), and (10)”;* and

18 (ii) *by striking “paragraphs (1)*
19 *through (12)” and inserting “paragraphs*
20 *(2) through (13)”.*

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