To amend the Atomic Energy Community Act of 1955, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Atomic Energy Community Act of 1955 is amended in the following respects:

Section 1. Amend section 36 a. by striking therefrom the word “residential” in the middle thereof. Also strike therefrom the word “purchaser” at the end thereof and substitute in place thereof the following: “purchaser: Provided, That, with reference to commercial property, the improvement credit allowed shall be the value of the enhancement of the Government’s interest in the property, as determined by the Commission on the basis of the appraisal provided for under section 32: Provided further, That such credit shall be reduced to the extent that lessee has been previously compensated therefor, as determined by the Commission, under the terms of the lease or otherwise.”

Sec. 2. Amend section 62 to read as follows:

“Sec. 62. Commission Financing.—

a. In the event that the Commission finds that financing on reasonable terms is not available from other sources, the Commission may, in order to facilitate the sale of residential property under chapter 5 of this Act, accept, in partial payment of the purchase price of any house, apartment building, or dormitory notes secured by first mortgages on such terms and conditions as the Commission shall deem appropriate. In the case of houses and apartment buildings, the maturity and percentage of appraised value in connection with such notes and mortgages shall not exceed those prescribed under section 223 (a) of the National Housing Act, as amended, and the interest rate shall equal the interest rate plus the premium being charged (and any periodic service charge being authorized by the Federal Housing Commissioner for properties of similar character) under section 223 (a) of the National Housing Act, as amended, at the effective date of such notes and mortgages.

b. In connection with the sale of residential property financed under section 62 a. of this Act, the Commission is authorized to make advances for necessary repairs, or for the rehabilitation, modernization, rebuilding or enlargement of single and duplex residential properties to priority purchasers, and to include such advances in the amount of the note secured by the mortgage on such property.

c. In the event that the Commission finds that financing on reasonable terms is not available from other sources, the Commission may, in order to facilitate the sale of commercial property under chapter 5 of this Act, accept, in partial payment of the purchase price of any commercial property notes secured by first mortgages on such terms and conditions as the Commission shall deem appropriate.

d. The Commission may sell any notes and mortgages acquired under subsections a. and c. hereof on terms set by the Commission.”

Sec. 3. Section 116 of the Atomic Energy Community Act of 1955 is hereby amended by adding the following thereto: “Notwithstanding any other provision of law relating to the acquisition, handling, or disposal of real property by the United States, the Commission shall have power to deal with, complete, operate, rent, renovate, modernize, insure, or sell for cash or credit, in its discretion, any properties acquired pursuant to this Act, and to pursue to final collection, by way
of compromise or otherwise, all claims arising pursuant to this section:

Provided, That expenses authorized by this section shall be considered
nonadministrative expenses: Provided further, That section 3709 of
the Revised Statutes shall not apply to any contract entered into pursuant
to this section if the amount thereof does not exceed $1,000."