

111TH CONGRESS
2^D SESSION

H. R. 5017

To ensure the availability of loan guarantees for rural homeowners.

IN THE HOUSE OF REPRESENTATIVES

APRIL 14, 2010

Mr. KANJORSKI (for himself, Mr. HODES, Mr. WILSON of Ohio, Mr. HINOJOSA, and Mr. COURTNEY) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To ensure the availability of loan guarantees for rural homeowners.

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 “Rural Housing Preser-
5 vation and Stabilization Act of 2010”.

6 **SEC. 2. LOAN GUARANTEE FEES.**

7 (a) FEES.—

8 (1) UP-FRONT AND ANNUAL FEES.—Paragraph

9 (8) of section 502(h) of the Housing Act of 1949

1 (42 U.S.C. 1472(h)(8)) is amended to read as fol-
2 lows:

3 “(8) GUARANTEE FEES.—With respect to a
4 guaranteed loan under this subsection, the Secretary
5 may collect from the lender—

6 “(A) at the time of issuance of the guar-
7 antee, a fee equal to not more than 3.5 percent
8 of the principal obligation of the loan; and

9 “(B) an annual fee during the term of the
10 loan equal to not more than 0.5 percent of the
11 outstanding principal balance of the loan.”.

12 (2) CONFORMING AMENDMENT.—Section 739
13 of the Agriculture, Rural Development, Food and
14 Drug Administration, and Related Agencies Appro-
15 priation Act, 2001 (as enacted by Public Law 106–
16 387; 114 Stat. 1549A–34) is hereby repealed.

17 (b) AUTHORIZATION OF AMOUNT OF LOAN GUARAN-
18 TEES.—Section 513 of the Housing Act of 1949 (42
19 U.S.C. 1483) is amended by adding at the end the fol-
20 lowing new subsection:

21 “(f) AUTHORIZATION FOR LOAN GUARANTEES.—The
22 Secretary may, to the extent approved in appropriation
23 Acts, guarantee loans under section 502(h) in aggregate

1 amounts not to exceed \$30,000,000,000 for fiscal year
2 2010 and for each fiscal year thereafter.”.

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