Amendment to H.R. 4868 Offered by Mr. Frank of Massachusetts

Page 4, line 7, after the period insert the following: "Notwithstanding such effectiveness, each such Secretary, as applicable, shall proceed to issue regulations to carry out the provisions of this Act through rulemaking in accordance with the procedures established under section 553 of title 5, United States Code, regarding substantive rules.".

Page 5, lines 17 and 18, strike ", submitted during the 12-month period beginning on the date of the enactment of this Act,".

Page 6, line 2, before the semicolon insert: ", including through the de-obligation of funds under existing contracts".

Page 6, line 22, strike "diminish" and insert "shorten".

Page 6, line 23, after "or" insert: "reduce the".

Page, 16, strike lines 10 through 12 and insert the following:

 $\mathbf{2}$

(2) PROTECTIONS FOR RESIDENTS OF ASSISTED
 HOUSING PROGRAMS.—

Page 18, after line 17, insert the following new paragraph (and redesignate the succeeding paragraph accordingly):

3 (3) PROVISION TO RESIDENTS OF STATE-FI4 NANCED AFFORDABLE HOUSING UPON MORTGAGE
5 TERMINATION.—

6 (A) REQUIREMENT.—Upon the prepayment or maturity of a mortgage for which inter-7 8 reduction payments have been made est 9 through a State housing program or financed 10 by a State housing finance agency and sub-11 sidized by interest reduction payments made 12 pursuant to section 236 of the National Hous-13 ing Act (12 U.S.C. 1715z–1), to the extent that 14 amounts for assistance under this paragraph 15 are provided in advance in appropriation Acts, 16 the Secretary of Housing and Urban Develop-17 ment shall make enhanced voucher assistance 18 under section 8(t) of the United States Housing 19 Act of 1937(42 U.S.C. 1437(t)) available on be-20 half of families described in subparagraph (B).

> (B) ELIGIBLE FAMILIES.—A family described in this subparagraph is a family that—

21

1	(i)(I) is a low-income family, as such
2	term is defined in section 3(b) of the
3	United States Housing Act of 1937 (42)
4	U.S.C. 1437a(b)); or
5	(II) is a moderate-income family that
6	has an income that is not less than 80 per-
7	cent, and not greater than 95 percent, of
8	the median income for the area, as deter-
9	mined by the Secretary, that—
10	(aa) is an elderly family (as such
11	term is used in section 3(b) of the
12	United States Housing Act of 1937
13	(42 U.S.C. 1437a(b));
14	(bb) is a disabled family (as such
15	term is used in such section 3(b); or
16	(cc) resides in a low-vacancy
17	area, as determined by the Secretary;
18	and
19	(ii) on such prepayment or maturity
20	date is residing in dwelling unit of the
21	project that—
22	(I) immediately before such pre-
23	payment or maturity was subject to
24	the mortgage for which interest reduc-

1	tion payments were made and subject
2	to affordability restrictions; and
3	(II) is not assisted after such
4	prepayment or maturity date under
5	section 8 of the United States Hous-
6	ing Act of 1937, other than as pro-
7	vided under section $8(t)(4)$ of the
8	United States Housing Act of 1937
9	(42 U.S.C. 1437 f(t)(4)).
10	(C) ELIGIBILITY EVENT.—Paragraph (2)
11	of section 8(t) of the United States Housing
12	Act of 1937 (42 U.S.C. $1437f(t)(2)$), as amend-
13	ed by the preceding provisions of this Act, is
14	further amended by adding after the period at
15	the end the following new sentence: "Such term
16	also includes, with respect to a multifamily fam-
17	ily housing project with a mortgage for which
18	interest reduction payments have been made
19	through a State housing program or financed
20	by a State housing finance agency, the prepay-
21	ment or maturity of such mortgage which re-
22	sults in eligible residents of such housing
23	project being eligible for enhanced voucher as-
24	sistance under this subsection, pursuant to sec-

tion 102(b)(3) of the Housing Preservation and
 Tenant Protection Act of 2010.".

Page 20, line 5, strike "which may include" and insert "including".

Page 21, strike lines 10 through 25 and insert the following:

3 (d) PROJECTS WITH COMMON USE AGREEMENTS.— 4 Notwithstanding any provision of the Emergency Low In-5 come Housing Preservation Act of 1987 (12 U.S.C. 1715) 6 note), if two covered multifamily housing properties were or are encumbered by use agreements that were recorded 7 8 in land records on the same date pursuant to such Act 9 and both such properties are subject to a single mortgage, any remaining use agreement shall be deemed to expire 10 11 on the earlier of the expiration date stated in such use 12 agreement or the date the owner of the properties extends any project-based rental assistance for both such prop-13 erties for the maximum term permitted by the Secretary. 14 15 At the request of the owner, the Secretary shall establish contract rents for such project-based assistance at levels 16 for comparable properties in the same market area. 17

Page 24, line 11, strike "1992" and insert "1990".

Strike line 3 on page 27 and all that follows through page 32, line 12.

Page 42, after line 13, insert the following new subsection:

(c) PROVISION OF PROJECT-BASED PRESERVATION
 ASSISTANCE TO RESIDENTS OF STATE-FINANCED AF FORDABLE HOUSING UPON MORTGAGE TERMINATION.—

4 (1) IN GENERAL.—Notwithstanding any other 5 provision of law, in connection with the prepayment 6 or maturity of a multifamily housing project mort-7 gage subsidized by interest reduction payments 8 made through a State housing program or financed 9 by a State housing finance agency and subsidized by 10 interest reduction payments made pursuant to sec-11 tion 236 of the National Housing Act (12 U.S.C. 12 1715z–1), to prevent displacement of residents and 13 to further preservation and affordability of such 14 multifamily housing project, at the election of the 15 project owner and in lieu of enhanced voucher assist-16 ance under section 102(b)(3) of this Act or project-17 based voucher assistance under subsections (t)(4)18 and (0)(13)(N) of section 8 of the United States 19 Housing Act of 1937 (42 U.S.C. 1437f), the Sec-20 retary of Housing and Urban Development shall, 21 pursuant to the authority under subsections (a) and 22 (b) of such section 8, enter an annual contributions 23 contract with the State housing finance agency to

1	permit the State housing finance agency enter
2	project-based assistance contract under this sub-
3	section covering all units in the project for which
4	such enhanced or project-based voucher assistance
5	would otherwise be provided.
6	(2) CONTRACT TERMS.—Any project-based as-
7	sistance contract pursuant to this subsection shall—
8	(A) be considered for all purposes a con-
9	tract entered into under section 8 of the United
10	States Housing Act of 1937 (42 U.S.C. 1437f);
11	(B) have a term of at least 20 years;
12	(C) provide such assistance at rent levels
13	established as provided under section 524 of the
14	Multifamily Assisted Housing Reform and Af-
15	for dability Act of 1997 (42 U.S.C. 1437f note);
16	(D) be subsequently renewable at the re-
17	quest of the owner under such section 524;
18	(E) be subject to the availability of
19	amounts provided in appropriations Acts; and
20	(F) be subject to such other terms as the
21	Secretary considers appropriate.
22	(3) INCOME TARGETING.—To the extent that
23	dwelling units subject to an assistance contract
24	under this subsection are occupied by families eligi-
25	ble for enhanced voucher assistance under section

8(t) of the United States Housing Act of 1937 (42
 U.S.C. 1437f(t)), the units shall be considered to be
 in compliance with all income targeting requirements
 under the United States Housing Act of 1937.

ELIGIBILITY.—Notwithstanding 5 (4)TENANT 6 any other provision of law, in the multifamily hous-7 ing project for which project-based assistance is pro-8 vided pursuant to this subsection, each eligible fam-9 ily described in section 102(b)(3)(B) of this Act that 10 resides in a dwelling unit in such project on the date 11 such assistance contract first becomes effective shall 12 be considered to meet any applicable requirements 13 for income eligibility and occupancy.

14 (5) CONTRACT ADMINISTRATION.—Notwith15 standing any other provision of law, any contract for
16 project-based assistance entered into pursuant to
17 this subsection shall be administered by the project18 based contract administrator of the State in which
19 the multifamily housing project is located.

Page 52, after line 9, insert following new paragraph (and redesignate the succeeding paragraphs accordingly):

20 (3) provides such assurance as the applicable
21 Secretary may require that the organization is capa22 ble of executing its obligations under this section
23 and all applicable contracts and agreements;

Page 53, line 8, before the semicolon insert the following: ", subject to a determination by the Secretary that the subject property and other properties controlled by the same ownership entity have been maintained in good condition".

Page 53, line 20, before the semicolon insert the following: ", subject to an approved capital needs assessment, comment from tenants, and any other documentation required that the Secretary may require".

Page 60, line 17, strike "FEDERAL".

Strike "Secretary" each place such term appears on pages 63 through page 83, and insert "applicable State housing agency".

Page 65, line 8, strike "SECRETARY" and insert "STATE HOUSING AGENCY".

Page 65, line 18, strike "SECRETARY" and insert "STATE HOUSING AGENCY".

Page 74, line 23, strike "SECRETARY" and insert "STATE HOUSING AGENCY".

Page 75, line 12, strike "SECRETARY" and insert "STATE HOUSING AGENCY".

Page 76, line 16, strike "SECRETARY" and insert "STATE HOUSING AGENCY"

Page 84, strike lines 12 through 14 (and redesignate succeeding subparagraphs accordingly).

Strike line 13 on page 87 and all that follows through page 88, line 5, and insert the following:

1	(10) RESIDENT COUNCIL.—The term "resident
2	council" means, with respect to covered housing, a
3	legitimate tenants association, within the meaning of
4	such term under part 245 of the Secretary's regula-
5	tions (24 C.F.R. 245), for such housing.

Page 90, strike lines 11 through 13 and insert the following:

6 SEC. 108. CLARIFICATION OF STATE AND LOCAL AUTHOR7 ITY.

Page 92, line 17, after "transaction" insert "(including rehabilitation by an existing owner)".

Page 92, line 19, after "restrictions" insert: "for a term not shorter than 30 years in duration".

Page 92, line 20, strike "to forgive" and insert ", forgive, defer,".

Page 93, line 6, after "assignment" insert "deferral".

Page 95, strike lines 17 through 19 (and redesignate succeeding subparagraphs accordingly).

Page 95, line 21, before the semicolon insert the following: ", if the Secretary determines that (i) such repayment is for the benefit of the residents or the long-term viability of the property; and (ii) the project is financially solvent, well maintained, and located in a stable housing market".

Strike line 22 on page 95, and all that follows through page 96, line 2 (and redesignate succeeding sub-paragraphs accordingly).

Page 99, strike lines 3 through 15, and insert the following:

(a) AUTHORITY.—Subsection (c) of section 542 of
 the Housing and Community Development Act of 1992
 (12 U.S.C. 1715z–22(c)) is amended by striking para graph (6) and inserting the following new paragraph:

Page 99, lines 25 and 26, strike "subsections (b)(8) and" and insert "subsection".

Page 100, line 10, strike "(b) or".

Page 100, line 12, strike "(8) or (6), respectively," and insert "(6)".

Page 101, line 13, strike "The" and insert "If the units are occupied, the".

Strike line 24 on page 101 and all that follows through page 102, line 13 (and redesignate succeeding paragraphs accordingly).

Strike line 18 on page 104 and all that follows through page 105, line 7.

Strike "at least" on line 24 of page 111, and all that follows through page 112, line 2, and insert the following: "for a term having a duration not shorter than 30 years beyond the maturity date of the original mortgage.".

Page 113, line 13, before the period insert the following: "that were approved before the date of the enactment of this Act".

Page 116, line 1, after the comma, insert the following: "the Secretary shall provide written notice to the affected residents within 14 days of such determination, and". Page 115, line 2, before the comma insert "or under the Multifamily Assisted Housing Reform and Affordability Act of 1997".

Page 115, line 24, after "contract" insert "or multifamily housing mortgage insurance contract".

Page 115, line 25, after "this section" insert "or under the Multifamily Assisted Housing Reform and Affordability Act of 1997".

Page 116, line 9, after "contract" insert "for the unit".

Page 116, line 10, after "evict" insert "or take any adverse action against".

Page 116, line 15, after "this subsection" insert "or under the Multifamily Assisted Housing Reform and Affordability Act of 1997".

Page 116, line 25, after "this section" insert "or under the Multifamily Assisted Housing Reform and Affordability Act of 1997".

Page 117, line 3, after the first period insert the following: "An owner of a project shall not evict or take any adverse action against a tenant for signing a petition under this paragraph.". Page 118, line 1, after "Secretary" insert "or a contract administrator".

Page 118, line 2, after "agency" insert "or owner".

Page 118, line 9, strike "or renewal of" and insert a comma.

Page 118, line 11, after "517(b)" insert "or section 519".

Page 118, after line 25, insert the following new subsection:

(e) PROTECTION OF OTHER TENANT RIGHTS.—This
 section may not be construed to limit or replace the rights
 of residents to raise grievances, appeal decisions, or make
 other claims provided under any other provision of law.

Page 119, line 6, before the comma insert "applies".

Page 119, line 8, before the comma insert "to such association, designee, or representative".

Strike line 10 on page 119 and all that follows through page 120, line 4, and insert the following:

5 (1) information identifying the legal entities
6 that own and manage the property, including identi7 fication of general partners and other principals;

(2) an annual operating statement of profit and
 loss of the ownership and management entities iden tified in paragraph (1);

(3) any subsidy contracts and regulatory agree-4 5 ments, use agreements, or other contracts referred 6 to in section 303(c) of this Act between the owner-7 ship entities and the Department of Housing and 8 Urban Development, including correspondence be-9 tween such ownership entities and the Department; 10 (4) any management reviews and physical in-11 spection reports of entities identified in paragraph 12 (1) that are conducted by the Department or a con-

13 tractor of the Department; and

Page 120, line 15, after the period, insert the following: "In complying with the requirements of subsection (a), the Secretary shall not disclose, and shall redact, any information that identifies, or may be used to identify, a resident of the multifamily housing property.".

Page 127, strike lines 1 through 21 (and redesignate succeeding sections accordingly).

P. 128, strike "the Secretary" in line 16 and all that follows through line 20, and insert the following:. "and during the process of foreclosure on any property with a contract for rental assistance payments under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f) or other Federal rental assistance programs that are attached to any dwelling units in the property, the Secretary shall maintain any such contracts.".

Page 128, line 24, strike "owned or held by the Secretary".

Page 129, strike lines 12 through 14 and insert the following:

1 (c) FORECLOSURE.—The Secretary shall also take 2 appropriate

Page 139, after line 4, insert the following new paragraph (and redesignate succeeding paragraphs accordingly):

"(1) restrict the right of any owner of such a
project that is a nonprofit organization or controlled
by a nonprofit organization to distributions, provided
that the Secretary shall, within 180 days after the
date of the enactment of this Act, establish a methodology for calculating such distributions;".

Page 140, strike "unenforceable" in line 5 and all that follows through line 6, and insert the following: "null and void, and shall be rescinded. Any funds previously drawn from an escrow established under such an agreement shall be reimbursed promptly to the nonprofit seller.".

Page 141, line 3, after the period insert the following: "The Secretary shall retain the right to review and approve any request for modification, assignment, or forgiveness, and to determine the terms for approval of such requests. Approval of such requests shall be contingent upon an agreement by the purchaser to maintain affordability for a term not shorter than 30 years.".

Page 141, line 9, before the period insert the following: ", except that this sentence shall only be effective to the extent that amounts to cover any costs resulting from such effectiveness are made available in advance in appropriation Acts".

Page 142, line 5, strike "subsection" and insert "subtitle".

Page 142, strike "A project" in line 5 and all that follows through the first period in line 13.

Page 143, line 13, strike "shall" and insert "may".

Page 144, line 16, after the period insert the following: "Such actions shall be taken only when they are necessary to prevent the default or physical deterioration of the project.".

Page 144, strike line 17 and all that follows through the first period in line 24.

Page 146, after line 15, insert the following:

(c) RENT ADJUSTMENTS.—Subparagraph (C) of Sec tion 524(a)(4) of the Multifamily Housing and Afford ability Act of 1997 (42 U.S.C. 1437f note) is amended
 to read as follows:

"(C) 5 RENTS NOT EXCEEDING MARKET 6 RENTS.—Notwithstanding any other provision 7 of law, in the case of a project that has, or an-8 ticipates having, a low- or moderate-income use 9 restriction that cannot be eliminated by unilat-10 eral action of the owner, upon the recommenda-11 tion of the Field Office, at rents up to com-12 parable market levels, on a budget or other 13 basis, without taking into account such use re-14 striction, if-

15 "(i) the project meets one or more of
16 the criteria under clauses (i) through (iii)
17 of subparagraph (D);

18 "(ii) the owner agrees to renew the19 contract for the maximum permissible

1	term, and to subsequent renewals for the
2	maximum permissible term on comparable
3	terms and conditions; and
4	"(iii) such rent levels are necessary to
5	preserve the housing.".

Page 147, strike lines 5 through 7 and insert the following: "prevent the default or physical deterioration of the project".

Page 147, line 13, before the period insert the following: "and the conditions of paragraph (1) have been met".

Page 148, line 19, strike the quotation marks and the last period.

Page 148, after line 19, insert the following:

6 "(5) BUDGET COMPLIANCE.—This subsection
7 shall be effective only to the extent that amounts are
8 made available in advance in appropriation Acts to
9 cover any costs resulting from such effectiveness.".

Page 154, after l ine 6, insert the following new sections: 1SEC. 515. REVISION OF DISTRIBUTIONS UNDER ELIHPA2AND LIHPRHA.

3 Notwithstanding any other provision of law, at the request of any owner of a multifamily property that is sub-4 5 ject to a use agreement pursuant to the Emergency Low Income Housing Preservation Act of 1987 or the Low-In-6 7 come Housing Preservation and Resident Homeownership 8 Act of 1990, the Secretary of Housing and Urban Devel-9 opment may amend the use agreement or other governing documents for such property, including termination of any 10 existing limitations on periodic distributions of surplus 11 cash generated by such property, as needed to facilitate 12 13 the preservation of the property as affordable housing as determined by the Secretary for an additional 30 years 14 from the date of acquisition or refinancing through a use 15 16 agreement with the Secretary, or a State or local housing 17 agency, and if the owner or purchaser of such property 18 executes a housing assistance payments contract for 19 project-based assistance under section 8 of the United 20 States Housing Act of 1937 (42 U.S.C. 1437f) for a term 21 not shorter than 20 years.

22 SEC. 516. GREEN INITIATIVE PILOT PROGRAM.

Section 514 of the Multifamily Assisted Housing Reform and Affordability Act of 1997 (42 U.S.C. 1737f
note) is amended by adding at the end the following new
subsection:

"(i) GREEN INITIATIVE PILOT PROGRAM.—The Sec-1 retary shall encourage the owners of properties partici-2 3 pating in the Mark-to-Market program to rehabilitate and 4 operate such properties using sustainable green building 5 principles by incorporating into the Mark-to-Market program the terms and conditions of the Mark-to-Market 6 7 Green Initiative Pilot Program undertaken by the Sec-8 retary in fiscal year 2008, as may be amended by the Sec-9 retary, or a similar program providing the same terms and 10 conditions, notwithstanding the conclusion of such Pilot 11 Program.".

Page 159, line 15, after "made" insert "publicly".

Page 159, line 16, after "format" insert "or formats".

Page 159, line 18, after "aggregated" insert "by public users".

Page 164, line 17, insert "or" after the semicolon.

Page 164, strike lines 18 through 20 (and redesignate the succeeding subparagraph).

Page 164, line 22, after the semicolon insert "or".

Strike line 23 on page 164 and all that follows through page 165, line 9, and insert the following:

(4) meets such other requirements, or is as sisted under such other programs, as the Secretary
 may provide.

Strike ", except that" on line 20 of page 168 and all that follows through "subclause" on page 169, line 4.

Page 169, line 8, before the semicolon insert the following: ", except that, in the case of a nonprofit organization that is the sponsoring organization of multiple housing projects assisted under this section, the Secretary may determine, through guidance, the criteria or conditions under which financial, compliance, and other administrative responsibilities exercised by a single-entity private nonprofit organization that is the owner corporation responsible for the operation of an individual housing project may be shared or transferred to the governing board of such sponsoring organization".

Page 180, line 19, after "Facilities" insert "and Service Enriched Housing".

Strike line 20 on page 180 and all that follows through page 181, line 21, and insert the following:

1	SEC. 731. AUTHORITY FOR GRANTS FOR CONVERSION OF
2	ELDERLY HOUSING TO SERVICE ENRICHED
3	HOUSING.
4	Section 202b of the Housing Act of 1959 (12 U.S.C.
5	1701q–2) is amended—
6	(1) in the section heading, by inserting "AND
7	SERVICE ENRICHED HOUSING " before the period
8	at the end;
9	(2) in subsection $(a)(2)$ —
10	(A) by striking "(2) CONVERSION.—Activi-
11	ties" and inserting the following:
12	"(2) Conversion.—
13	"(A) Activities"; and
14	(B) by adding at the end the following new
15	subparagraph:
16	"(B) Activities designed to convert dwell-
17	ing units in the eligible project to service en-
18	riched housing for elderly persons.";
19	(3) in subsection (c)(1), by inserting "for an as-
20	sisted living facility or service enriched housing"
21	after "activities";
22	(4) by striking subsection (d) and inserting the
23	following new subsection:
24	"(d) Requirements for Services.—
25	"(1) Funding commitments.—The Secretary
26	may not make a grant under this section for conver-
7261	0.483 ym (47/116/11)

1	sion activities unless the application contains suffi-
2	
	cient evidence, in the determination of the Secretary,
3	of firm commitments for the funding of services to
4	be provided in the assisted living facility or service
5	enriched housing, which may be provided by third
6	parties.
7	"(2) DISCLOSURE OF INFORMATION TO RESI-
8	DENTS.— The Secretary shall require evidence that
9	each recipient of a grant for service enriched hous-
10	ing provides relevant and timely disclosure of infor-
11	mation to residents or potential residents of such
12	housing relating to—
13	"(A) the services that will be available at
14	the property to each resident, including—
15	"(i) the right to accept, decline, or
16	choose such services and to have the choice
17	of provider;
18	"(ii) the services made available by or
19	contracted through the grantee; and
20	"(iii) the identity of, and relevant in-
21	formation for, all agencies or organizations
22	providing any services to residents, which
23	agencies or organizations shall provide in-
24	formation regarding all procedures and re-
25	quirements to obtain services, any charges

1	or rates for the services, and the rights
2	and responsibilities of the residents related
3	to those services;
4	"(B) the availability, identity, contact in-
5	formation, and role of the service coordinator;
6	and
7	"(C) such other information as the Sec-
8	retary determines to be appropriate to ensure
9	that residents are adequately informed of the
10	services options available to promote resident
11	independence and quality of life.";
12	(5) in subsection (e)—
13	(A) in paragraph (2)—
14	(i) by inserting "or service enriched
15	housing" after "facilities"; and
16	(ii) by inserting "or service enriched
17	housing" after "facility";
18	(B) in paragraph (5), by inserting "or
19	service enriched housing" after "facility"; and
20	(C) in paragraph (6), by inserting "or
21	service enriched housing" after "facility";
22	(6) in subsection (f)—
23	(A) in paragraph (1), by inserting "or
24	service enriched housing" after "facilities" each
25	place such term appears; and

1	(B) in paragraph (2), by inserting "or
2	service enriched housing" after "facility"; and
3	(7) in subsection (g)—
4	(A) in paragraph (1), by striking "and" at
5	the end;
6	(B) by redesignating paragraph (2) as
7	paragraph (3); and
8	(C) by inserting after paragraph (1) the
9	following new paragraph:
10	"(2) the term 'service enriched housing' means
11	housing that—
12	"(A) makes available, through licensed or
13	certified third party service providers, sup-
14	portive services to assist the residents in car-
15	rying out activities of daily living, such as bath-
16	ing, dressing, eating, getting in and out of bed
17	or chairs, walking, going outdoors, using the
18	toilet, laundry, home management, preparing
19	meals, shopping for personal items, obtaining
20	and taking medication, managing money, using
21	the telephone, or performing light or heavy
22	housework, and which may make available to
23	residents home health care services, such as
24	nursing and therapy;

1	"(B) includes the position of service coor-
2	dinator, which may be funded as an operating
3	expense of the property;
4	"(C) provides separate dwelling units for
5	residents, each of which contains a full kitchen
6	and bathroom;
7	"(D) includes common rooms and other fa-
8	cilities appropriate for the provision of sup-
9	portive services to the residents of the housing;
10	and
11	((E) provides residents with control over
12	health care and supportive services decisions,
13	including the right to accept, decline, or choose
14	such services; and".
	Page 185, line 11, strike "(11) of such subsection"
and	insert "(10) of subsection (a)".
	Page 189, line 8, strike "30" and insert "20".

Page 206, after line 17, insert the following new sections (and redesignate succeeding sections accordingly):

15	SEC. 806. RENTAL ASSISTANCE AMENDMENTS TO FACILI-
16	TATE PROGRAM EFFECTIVENESS.
17	Section 521 of the Housing Act of 1949 (42 U.S.C.
18	1490a) is amended—

(1) in subsection (a)(1)(C), by striking clause
(i) and inserting the following: "(i) the amount determined by the Secretary to be necessary to pay the
principal indebtedness, interest, taxes, insurance,
utilities, capital needs and maintenance, and"; and
(2) by adding at the end the following new subsection:

8 "(f) RENEWAL OF CONTRACTS.—The Secretary shall 9 renew assistance contracts under this section for terms of 10 20 years, subject only to the availability of sufficient 11 amounts made available in appropriation Acts.".

12 SEC. 807. REPORT ON EQUITY TAKEOUT LOANS.

13 Not later than the expiration of the 90-day period 14 beginning on the date of the enactment of this Act, the 15 Secretary of Agriculture shall submit a report to the Congress identifying and analyzing all affirmative actions 16 17 taken to implement subsection (t) of section 515 of the Housing Act of 1949 (42 U.S.C. 1485(t), including the 18 19 methodology, standards, and timing of implementation of 20 such subsection.

At the end of the bill, add the following new title:

1 TITLE IX—HOUSING ASSISTANCE2 COUNCIL

3 SEC. 901. ASSISTANCE TO HOUSING ASSISTANCE COUNCIL.

(a) USE.—The Secretary of Housing and Urban De-4 velopment may provide financial assistance to the Housing 5 Assistance Council for use by such Council to develop the 6 7 ability and capacity of community-based housing develop-8 ment organizations to undertake community development 9 and affordable housing projects and programs in rural 10 areas. Assistance provided by the Secretary under this sec-11 tion may be used by the Housing Assistance Council for—

(1) technical assistance, training, support, and
advice to develop the business and administrative capabilities of rural community-based housing development organizations;

16 (2) loans, grants, or other financial assistance
17 to rural community-based housing development orga18 nizations to carry out community development and
19 affordable housing activities for low- and moderate20 income families; and

21 (3) such other activities as may be determined22 by the Housing Assistance Council.

(b) AUTHORIZATION OF APPROPRIATIONS.—There is
authorized to be appropriated for financial assistance
under this section for the Housing Assistance Council—

- 1 (1) \$10,000,000 for fiscal year 2011; and
- 2 (2) \$15,000,000 for each of fiscal years 2012,
- **3** 2013, 2014, 2015, 2016, and 2017.

X
