

AMENDMENT TO H.R. 1427
OFFERED BY MRS. BIGGERT OF ILLINOIS
[Aff Hous Fund grants through HUD]

Page 118, strike lines 19 through 21 and insert the following:

1 “(a) ESTABLISHMENT AND PURPOSE.—The Sec-
2 retary of Housing and Urban Development, in consulta-
3 tion with the Director, shall establish and manage an af-
4 ”.

Page 119, lines 1 and 2, strike “formula grants to grantees” and insert “grants to eligible recipients”.

Page 120, strike lines 2 through 4 and insert the following: “amount equal to the lesser of (A) 1.2 basis points for each dollar of the average total mortgage portfolio of the enterprise during the preceding year, (B) the number of basis points for each dollar of the average total mortgage portfolio of the enterprise during the preceding year, which when applied to such average portfolios of both enterprises, results in an aggregate allocation under this paragraph by the enterprises for the year of \$520,000,000, or (C) a lesser amount, as determined by the Director, if the Director determines for such year

that allocation of the lesser of the amounts under subparagraphs (A) and (B) poses a safety or soundness concern to the enterprise.”.

Page 121, line 13, strike “grantees” and insert “allocation States” .

Page 122, line 9, before “among” insert “for use”.

Page 124, lines 21 and 22, strike “grantee” each place such term appears and insert “allocation State”.

Page 125, line 17, strike “to grantees” and insert “for each allocation State”.

Strike line 21 on page 125 and all that follows through line 10 on page 126 and insert the following:

1 “(3) GRANTS TO RECIPIENTS; AMOUNT FOR AL-
2 LOCATION STATES.—
3 “(A) IN GENERAL.—For each year re-
4 ferred to in subsection (b)(1), the Secretary
5 shall make grants from amounts in the afford-
6 able housing fund to eligible recipients. The ag-
7 gregate amount of such grants made in each
8 such year to eligible recipients to carry out eli-
9 gible activities under subsection (g) within each
10 allocation State shall be, except as provided in
11 subparagraph (B) of this paragraph, the for-

1 mula amount determined for such year under
2 paragraph (1) of this subsection for the alloca-
3 tion State.”.

Page 126, lines 12 and 13, strike “a grantee fails to obtain reimbursement or return of” and insert “recipients carrying out eligible activities under subsection (g) within an allocation State fail to reimburse or return”.

Page 126, line 16, strike “grantee” and insert “Secretary”.

Page 126, lines 18 and 19, strike “amount of the grant for the grantee” and insert “aggregate amount available for grants for the allocation State”.

Page 127, strike lines 1 through 3 and insert the following:

4 “(II) the aggregate amount avail-
5 able for the succeeding year for grants
6 for each other allocation State whose
7 aggregate amount is not reduced”.

Page 127, lines 8 and 9, strike “grantees” and insert “allocation States”.

Page 127, strike lines 11 through 20, and insert the following:

1 “(ii) in any case in which such failure
2 to reimburse or return occurs during a
3 year immediately preceding a year in which
4 grants under this subsection will not be
5 made, the recipient failing to make such
6 reimbursement or return shall pay to the
7 Secretary for reallocation among allocation
8 States other than the allocation State in
9 which the recipient was to carry out eligi-
10 ble activities with such unreimbursed or
11 unreturned amounts an amount equal to
12 the amount of the reduction for the alloca-
13 tion State that would otherwise apply
14 under clause (i)(I).”.

Page 127, line 21, strike “GRANTEE” and insert
“STATE”.

Page 127, lines 22 through 24, strike “that a grant-
ee receives affordable housing grant amounts, the grant-
ee” and insert “for which a formula allocation under sub-
section (d) is made for an allocation State, the allocation
State”.

Page 128, lines 1 and 2, strike “of the grantee” and
insert “for the allocation State”.

Page 128, line 9, strike “a grantee” and insert “an allocation State”.

Page 128, strike lines 14 through 19 and insert the following:

1 “(3) APPLICATIONS.—The Secretary shall set
2 forth the requirements for eligible recipients under
3 subsection (h) proposing to carry out eligible activi-
4 ties under subsection (g) within an allocation State
5 to apply to the Secretary to receive affordable hous-
6 ing grant amounts allocated for the allocation State,
7 including a requirement that each such application
8 include—”.

Page 129, line 3, strike “of a grantee” and insert “for an allocation State”.

Page 129, line 5, before “are” insert “will be carried out within such allocation State and”.

Page 129, line 8, strike “grantee” and insert “allocation State”.

Page 129, line 9, strike “grantee” and insert “Director.”

Page 129, line 13, strike “of a grantee” and insert “for an allocation State”.

Page 131, line 8, strike “of a grantee” and insert “for an allocation State”.

Page 131, strike lines 12 through 14 and insert the following:

1 “(1) has demonstrated experience and capacity
2 to conduct an eligible activity under (g), as evi-
3 denced by its ability to—

4 “(A) own, construct or rehabilitate, man-
5 age, and operate an affordable multifamily rent-
6 al housing development;

7 “(B) design, construct or rehabilitate, and
8 market affordable housing for homeownership;

9 “(C) provide forms of assistance, such as
10 downpayments, closing costs, or interest-rate
11 buy-downs, for purchasers; or

12 “(D) construct related public infrastruc-
13 ture development activities in connection with
14 such housing activities;

15 “(2) demonstrates the ability and financial ca-
16 pacity to undertake, comply, and manage the eligible
17 activity;

18 “(3) demonstrates its familiarity with the re-
19 quirements of any other Federal, State or local
20 housing program that will be used in conjunction
21 with such grant amounts to ensure compliance with

1 all applicable requirements and regulations of such
2 programs; and”.

Page 131, line 15, strike “(2)” and insert “(3)”.

Page 132, line 8, strike “to a grantee” and insert
“for an allocation State”.

Page 132, line 14, strike “to a grantee” and insert
“for an allocation State”.

Page 132, lines 18 and 19, strike “of a grantee”
and insert “for an allocation State”.

~~Page 132, line 21, strike “to the grantee” and insert~~
“for grants under this section”.

Page 133, line 4, strike “of a grantee” and insert
“for an allocation State”.

Page 133, line 5, strike “to and use by the grantee”
and insert “to recipients and use for eligible activities
under subsection (g) within the allocation State”.

Page 133, line 21, strike “of a grantee”.

Strike the dash in line 23 of page 133 and all that
follows through “(ii)” in line 1 of page 134.

Page 134, strike the semicolon in line 2 and all that
follows through line 7 and insert a period.

Page 134, after line 22, insert the following:

1 “(8) PROHIBITION OF USE FOR AGENCY AND
2 HUD ADMINISTRATIVE COSTS.—Amounts allocated
3 pursuant to subsection (b) to the affordable housing
4 fund may not be used—
5 “(A) for any administrative costs of the
6 Agency; and
7 “(B) for administrative costs of the De-
8 partment of Housing and Urban Development,
9 except that not more than 10 percent of such
10 amount for any year may be used by the De-
11 partment for costs of the Department in admin-
12 istering the program under this section.”.

Page 134, lines 23 and 24, strike “OF RECIPIENTS
AND GRANTEES”.

Page 135, line 3, strike “require each grantee to”.

Page 135, line 6, strike “of the grantee”.

Page 135, strike lines 12 to 16 and insert the fol-
lowing:

13 “(ii) establish requirements for recipi-
14 ents of affordable housing grant amounts,
15 which shall include—”.

Page 136, lines 8 and 9, strike “of a grantee”.

Page 136, lines 15 and 16, strike “the grantee shall require that,”.

Page 136, line 18, strike “grantee” and insert “Secretary”.

Page 136, line 19, strike “grantee” and insert “Secretary”.

Page 136, line 21, strike “grantee” and insert “recipient”.

Page 137, strike the dash in line 3 and all that follows through line 12 and insert “made by the Secretary.”.

Strike line 13 on page 137 through line 6 on page 138 and insert the following:

1 “(2) SECRETARY .—
2 “(A) IN GENERAL.—The Secretary shall
3 submit to the Congress, and make publicly
4 available, a report regarding each allocation
5 State for which affordable housing grant funds
6 are made available for a year, that—
7 “(i) describes the activities funded
8 under this section during such year with
9 affordable housing fund grant amounts;
10 and

1 “(ii) the manner in which the use of
2 such affordable housing fund grant
3 amounts complied during such year with
4 the allocation plan established pursuant to
5 subsection (e) for the allocation State.”.

Page 138, line 9, strike “grantee” and insert “re-
cipient”.

Page 138, line 15, strike “to the grantee” and insert
“for the allocation State”.

Page 138, line 19, strike “grantee” and insert “re-
cipient”.

Page 138, line 25, strike “grantee” and insert “re-
cipient”.

Page 139, line 4, strike “grantee” and insert “re-
cipient”.

Page 139, line 15, strike “provided to a grantee”
and insert “made available to a recipient pursuant to a
grant under this section”.

Page 139, strike line 17 and insert the following:

6 “(2) ALLOCATION STATE.—The term ‘allocation
7 State’ means—”.

Page 140, lines 3 and 4, strike “assistance from a grantee from affordable housing fund grant amounts of the grantee” and insert “a grant from the Secretary under this section”.

Page 140, after line 17, insert the following:

1 “(5) SECRETARY.—The term ‘Secretary’ means
2 the Secretary of Housing and Urban Development.”.

Page 140, lines 19 through 21, strike “Director, in consultation with the” and insert “, in consultation with the Director”.

Page 140, line 22, after the period insert the following: “Such regulations shall, in general, be based on the regulations under part 951 of title 12, Code of Federal Regulations, and shall specifically include provisions to carry out the principles and requirements under sections 951.1, 951.6, 951.7, and 951.8 of such part, with such modifications as the Secretary, in consultation with the Director, determines to be appropriate to reflect differences in structure and operations of the affordable housing fund under this section and the Federal home loan banks affordable housing programs under such part and to comply with the requirements under this section.”.

Page 141, strike lines 1 through 5 and insert the following:

1 “(A) requirements to ensure that the Sec-
 2 retary ensures that the use of affordable hous-
 3 ing fund grant amounts is audited not less than
 4 annually to ensure compliance with this sec-
 5 tion;”.

Page 141, line 8, strike “grantee’s” and insert “re-
 cipient’s”.

Page 141, strike lines 10 through 14, and insert the
 following:

6 “(C) requirements for a process for appli-
 7 cation to, and selection by, the Secretary for ac-
 8 tivities meeting an allocation State’s priority
 9 housing needs to be funded with affordable
 10 housing fund grant amount for the allocation
 11 State, which shall”.

after line 6, insert the following:

142

Page 141, line 16, strike “upon” and insert “pri-
 marily upon the merits of an applicant’s proposed eligible
 activity, including”.

; and

(vi)

Page 142, line 2, strike “and”.

Page 142, after line 6, insert the following:

12 “(v) the extent of ~~leveraging of grants~~
 13 through use of other funding sources;
 14 and”.

to which the application makes

Page 142, line 8, strike “grantee” and insert “recipient”.

Strike “Director” each place such term appears and insert “Secretary”, in the following places: Page 119, line 22. Page 120, lines 6, 8, and 23 and 24. Page 123, line 20. Page 124, line 19. Page 125, lines 15, and 17 and 18. Page 131, line 16. Page 132, line 21. Page 133, lines 1 and 7. Page 134, lines 12 and 13, and 15. Page 135, line 1. Page 136, line 2. Page 138, lines 7, 11, 13, and 20. Page 140, line 15. Page 141, line 6.