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(Original Signature of Member)

117TH CONGRESS
1ST SESSION

H. R.

To amend the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 to adjust the affordable housing allocations.

IN THE HOUSE OF REPRESENTATIVES

Mrs. BEATTY introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 to adjust the affordable housing allocations.

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 TITLES.**

4 This Act may be cited as the “Generating Resources
5 and Opportunities Within Affordable Housing Act” or the
6 “GROW Affordable Housing Act”.

1 **SEC. 2. AFFORDABLE HOUSING ALLOCATIONS.**

2 Section 1337(a) of the Federal Housing Enterprises
3 Financial Safety and Soundness Act of 1992 (12 U.S.C.
4 4567(a)) is amended—

5 (1) by striking “4.2 basis points for each dollar
6 of the unpaid principal balance of its total new busi-
7 ness purchases” and inserting “10 basis points for
8 each dollar of the outstanding principal balance of
9 all eligible mortgage loans that collateralize covered
10 securities insured under this Act”;

11 (2) by striking “65 percent” each place such
12 term appears and inserting “75 percent”;

13 (3) by striking “35 percent” each place such
14 term appears and inserting “25 percent”;

15 (4) in paragraph (1)—

16 (A) in subparagraph (A), by striking “;
17 and” and inserting a semicolon at the end;

18 (B) in subparagraph (B)(ii), by striking
19 the period at the end and inserting “; and”;
20 and

21 (C) by adding at the end the following:

22 “(C) ensure that 10 percent of the
23 amounts transferred to the Secretary to fund
24 the Housing Trust Fund and 10 percent of the
25 amounts transferred to the Capital Manage-
26 ment Fund are used to support permanent

1 housing in which supportive services are pro-
2 vided to assist homeless persons with disabil-
3 ities to live independently.”.

4 (5) in paragraph (2)—

5 (A) in subparagraph (A), by striking “;
6 and” and inserting a semicolon at the end;

7 (B) in subparagraph (B)(ii), by striking
8 the period at the end and inserting “; and”;
9 and

10 (C) by adding at the end the following:

11 “(C) ensure that 10 percent of the
12 amounts transferred to the Secretary to fund
13 the Housing Trust Fund and 10 percent of the
14 amounts transferred to the Capital Manage-
15 ment Fund are used to support permanent
16 housing in which supportive services are pro-
17 vided to assist homeless persons with disabil-
18 ities to live independently.”.