

title II, §208, Oct. 14, 1982, 96 Stat. 1436; Pub. L. 98-543, title II, §204(3), Oct. 24, 1984, 98 Stat. 2742; Pub. L. 100-689, title I, §124(b), Nov. 18, 1988, 102 Stat. 4174; Pub. L. 101-237, title IV, §423(b)(1)(A), Dec. 18, 1989, 103 Stat. 2092; Pub. L. 102-16, §5(a), Mar. 22, 1991, 105 Stat. 50; renumbered §3698 and amended Pub. L. 102-83, §5(a), (c)(1), Aug. 6, 1991, 105 Stat. 406, related to eligibility for loans under this subchapter.

Section 3699, added Pub. L. 93-508, title III, §301(a), Dec. 3, 1974, 88 Stat. 1591, §1799; amended Pub. L. 94-502, title V, §513(a)(24), Oct. 15, 1976, 90 Stat. 2404; Pub. L. 97-295, §4(61), Oct. 12, 1982, 96 Stat. 1309; Pub. L. 101-237, title IV, §423(b)(1), (2), Dec. 18, 1989, 103 Stat. 2092; renumbered §3699 and amended Pub. L. 102-83, §5(a), (c)(1), Aug. 6, 1991, 105 Stat. 406, related to revolving fund available for making of loans under this subchapter.

EFFECTIVE DATE OF REPEAL

Repeal effective 90 days after Dec. 16, 2003, see section 306(h)(2) of Pub. L. 108-183, set out as an Effective Date of 2003 Amendment note under section 3485 of this title.

REPEAL OF PROVISIONS RELATING TO OBSOLETE EDUCATION LOAN PROGRAM

Pub. L. 108-183, title III, §306(a)-(c), Dec. 16, 2003, 117 Stat. 2661, provided that:

“(a) TERMINATION OF PROGRAM.—The Secretary of Veterans Affairs may not make a loan under subchapter III of chapter 36 of title 38, United States Code, after the date of the enactment of this Act [Dec. 16, 2003].

“(b) DISCHARGE OF LIABILITIES.—Effective as of the date of the transfer of funds under subsection (c)—

“(1) any liability on an education loan under subchapter III of chapter 36 of title 38, United States Code, that is outstanding as of such date shall be deemed discharged; and

“(2) the right of the United States to recover an overpayment declared under section 3698(e)(1) of such title that is outstanding as of such date shall be deemed waived.

“(c) TERMINATION OF LOAN FUND.—(1) Effective as of the day before the date of the repeal under this section of subchapter III of chapter 36 of title 38, United States Code [see Effective Date of Repeal note above], all monies in the revolving fund of the Treasury known as the ‘Department of Veterans Affairs Education Loan Fund’ shall be transferred to the Department of Veterans Affairs Readjustment Benefits Account, and the revolving fund shall be closed.

“(2) Any monies transferred to the Department of Veterans Affairs Readjustment Benefits Account under paragraph (1) shall be merged with amounts in that account and shall be available for the same purposes, and subject to the same conditions and limitations, as amounts in that account.”

CHAPTER 37—HOUSING AND SMALL BUSINESS LOANS

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[3771 to 3775. Repealed or renumbered.]

AMENDMENTS

2006—Pub. L. 109-233, title I, §§103(f)(4), 104(c), June 15, 2006, 120 Stat. 401, 402, substituted “DIRECT HOUSING LOANS FOR NATIVE AMERICAN VETERANS” for “NATIVE AMERICAN VETERAN HOUSING LOAN PILOT PROGRAM” in item for subchapter V, “Direct housing loans to Native American veterans; program authority” for “Pilot program” in item 3761, “Direct housing loans to Native American veterans; program administration” for “Direct housing loans to Native American veterans” in item 3762, and “Qualified non-Native American veterans” for “Definitions” in item 3764 and added item 3765.

2002—Pub. L. 107-330, title III, §303(b), Dec. 6, 2002, 116 Stat. 2826, added item 3707A.

2001—Pub. L. 107-95, §5(g)(2), Dec. 21, 2001, 115 Stat. 918, struck out item 3735 “Housing assistance for homeless veterans”, item for subchapter VI “LOAN GUARANTEE FOR MULTIFAMILY TRANSITIONAL HOUSING FOR HOMELESS VETERANS”, and items 3771 “Definitions”, 3772 “General authority”, 3773 “Requirements”, 3774 “Default”, and 3775 “Audit”.

1998—Pub. L. 105-368, title VI, §§601(b), 602(e)(3)(C), Nov. 11, 1998, 112 Stat. 3345, 3347, added item 3722, struck out items 3723 “Direct loan revolving fund”, 3724 “Loan Guaranty Revolving Fund”, and 3725 “Guaranty and Indemnity Fund”, substituted “Veterans Housing Benefit Program Fund and housing programs” for “Loan Guar-

anty Revolving Fund and the Guaranty and Indemnity Fund" in item 3734, substituted "Native American Veteran Housing Loan Program Account" for "Housing loan program account" in item 3763, and added item for subchapter VI and items 3771 to 3775.

1996—Pub. L. 104-110, title II, §201(a)(2), Feb. 13, 1996, 110 Stat. 770, added item 3736.

Pub. L. 104-106, div. B, title XXVIII, §2822(b)(2), Feb. 10, 1996, 110 Stat. 557, added item 3708.

1992—Pub. L. 102-547, §§3(a)(2), 8(c), Oct. 28, 1992, 106 Stat. 3635, 3640, added item 3707, item for subchapter V, and items 3761 to 3764.

1991—Pub. L. 102-83, §5(b)(1), Aug. 6, 1991, 105 Stat. 406, renumbered items 1801 to 1851 as 3701 to 3751, respectively.

Pub. L. 102-54, §9(b), June 13, 1991, 105 Stat. 273, added item 1835.

1989—Pub. L. 101-237, title III, §§302(a)(3)(B), (b)(2), 313(b)(1), Dec. 18, 1989, 103 Stat. 2070, 2071, 2077, substituted "Secretary" for "Administrator" in items 1820, 1844, and 1850, "Loan Guaranty Revolving Fund" for "Loan guaranty revolving fund" in item 1824, and "Guaranty and Indemnity Fund" for "Waiver of discharge requirements for hospitalized persons" in item 1825, and added item 1834.

1988—Pub. L. 100-322, title IV, §415(e), May 20, 1988, 102 Stat. 552, in item 1803 substituted "guaranty and insurance" for "guaranty", struck out item 1807 "Service after July 25, 1947, and prior to June 27, 1950", reenacted items 1810 and 1811 without change, redesignated item 1819 "Loans to purchase manufactured homes and lots" as item 1812, item 1817 "Release from liability under guaranty" as item 1813, and item 1817A "Assumptions; release from liability" as item 1814, struck out item 1815 "Insurance of loans" and item 1818 "Service after January 31, 1955, and prior to August 5, 1964, or after May 7, 1975", redesignated item 1816 "Procedure on default" as item 1832, struck out former item 1832 "Furnishing information to real estate professionals to facilitate the disposition of properties", and added item 1833.

1987—Pub. L. 100-198, §10(a)(3), Dec. 21, 1987, 101 Stat. 1323, added item 1817A.

1986—Pub. L. 99-576, title IV, §§407(b), 408(b), Oct. 28, 1986, 100 Stat. 3283, added items 1831 and 1832.

1984—Pub. L. 98-369, div. B, title V, §2512(b)(2), July 18, 1984, 98 Stat. 1120, added item 1830.

1982—Pub. L. 97-306, title IV, §406(c)(3), Oct. 14, 1982, 96 Stat. 1445, substituted "Loans to purchase manufactured homes and lots" for "Loans to purchase mobile homes and mobile home lots" in item 1819.

Pub. L. 97-253, title IV, §406(a)(2), Sept. 8, 1982, 96 Stat. 805, added item 1829.

1981—Pub. L. 97-72, title III, §302(b)(1), (3), Nov. 3, 1981, 95 Stat. 1059, substituted "HOUSING AND SMALL BUSINESS LOANS" for "HOME, CONDOMINIUM, AND MOBILE HOME LOANS" in chapter heading and, in analysis of subchapters and sections, added item for subchapter IV and for sections 1841 to 1851.

1979—Pub. L. 96-128, title IV, §401(b), Nov. 28, 1979, 93 Stat. 987, added item 1828.

1978—Pub. L. 95-476, title I, §106(b), Oct. 18, 1978, 92 Stat. 1500, substituted "Service after January 31, 1955, and prior to August 5, 1964, or after May 7, 1975" for "Veterans who serve after January 31, 1955" in item 1818.

1976—Pub. L. 94-324, §2(b), June 30, 1976, 90 Stat. 720, added item 1807.

1974—Pub. L. 93-569, §§7(b), (c), Dec. 31, 1974, 88 Stat. 1866, substituted "HOME, CONDOMINIUM, AND MOBILE HOME LOANS" for "HOME, FARM, AND BUSINESS LOANS" in chapter heading, and struck out items 1812 "Purchase of farms and farm equipment", 1813 "Purchase of business property", 1814 "Loans to refinance delinquent indebtedness", and 1822 "Recovery of damages", from chapter analysis.

1970—Pub. L. 91-506, §7, Oct. 23, 1970, 84 Stat. 1114, added item 1819.

1968—Pub. L. 90-301, §5(b), May 7, 1968, 82 Stat. 116, added item 1827.

1966—Pub. L. 89-358, §5(b), (f)(2), Mar. 3, 1966, 80 Stat. 26, 27, added items 1818 and 1826.

1960—Pub. L. 86-665, §§6(b), 7(b), July 14, 1960, 74 Stat. 532, 533, added items 1806 and 1824 and renumbered former item 1824 as 1825.

#### MAXIMUM INTEREST RATES FOR MORTGAGE INSURANCE PROGRAM

Consultation of Secretary of Housing and Urban Development with Administrator of Veterans' Affairs regarding interest rate considered necessary to meet mortgage market for guaranteed or insured home loans to veterans under this chapter, in determining rate for mortgage insurance program under section 1709(b)(5) of Title 12, see section 1709-1 of Title 12, Banks and Banking.

#### STATE CONSTITUTIONAL AND LEGAL LIMITS UPON INTEREST CHARGEABLE ON LOAN OR MORTGAGE

Any loan or mortgage secured by a one- to four-family dwelling and insured, guaranteed, or made under this chapter not to be covered by any State constitutional and legal limit upon amount of interest charged, taken, etc., see section 1709-1a of Title 12, Banks and Banking.

### SUBCHAPTER I—GENERAL

#### § 3701. Definitions

(a) For the purpose of this chapter, the term "housing loan" means a loan for any of the purposes specified by sections 3710(a) and 3712(a)(1) of this title.

(b) For the purposes of housing loans under this chapter—

(1) The term "World War II" (A) means the period beginning on September 16, 1940, and ending on July 25, 1947, and (B) includes, in the case of any veteran who enlisted or reenlisted in a Regular component of the Armed Forces after October 6, 1945, and before October 7, 1946, the period of the first such enlistment or reenlistment.

(2) The term "veteran" includes the surviving spouse of any veteran (including a person who died in the active military, naval, or air service) who died from a service-connected disability, but only if such surviving spouse is not eligible for benefits under this chapter on the basis of the spouse's own active duty. The active duty or service in the Selected Reserve of the deceased spouse shall be deemed to have been active duty or service in the Selected Reserve by such surviving spouse for the purposes of this chapter.

(3) The term "veteran" also includes, for purposes of home loans, the spouse of any member of the Armed Forces serving on active duty who is listed, pursuant to section 556 of title 37, United States Code, and regulations issued thereunder, by the Secretary concerned in one or more of the following categories and has been so listed for a total of more than ninety days: (A) missing in action, (B) captured in line of duty by a hostile force, or (C) forcibly detained or interned in line of duty by a foreign government or power. The active duty of the member shall be deemed to have been active duty by such spouse for the purposes of this chapter. The loan eligibility of such spouse under this paragraph shall be limited to one loan guaranteed or made for the acquisition of a home, and entitlement to such