

Subsec. (g). Pub. L. 96-399, § 501(d)(2), substituted provisions authorizing appropriations not to exceed \$2,500,000 for fiscal 1981, such amount together with principal collections from loans under appropriations in prior years to be deposited in the Self-Help Housing Land Development Fund, to be available as a revolving fund for loans under subsec. (b)(1)(B) of this section for provisions authorizing appropriations not to exceed \$1,000,000, \$2,000,000, \$3,000,000 and \$1,000,000 for fiscal years ending June 30, 1969, June 30, 1970, Sept. 30, 1979, and Sept. 30, 1980, respectively, provisions allowing appropriation of authorized funds in succeeding years, to be deposited in the Self-Help Fund to be available without fiscal year limitation, and provision for deposit in such Fund of sums received from repayment of such loans.

1979—Subsec. (b). Pub. L. 96-153, § 505, redesignated existing par. (2) as (3) and added par. (2).

Subsec. (f). Pub. L. 96-153, § 501(d), substituted authorization of appropriation of \$5,000,000 for fiscal year ending Sept. 30, 1980, for provisions containing authorization of appropriation for fiscal years commencing June 30, 1968 to Oct. 1, 1978, and substituted "September 30, 1980" for "November 30, 1979".

Pub. L. 96-105 substituted "December 1, 1979" and "November 30, 1979" for "November 1, 1979" and "October 31, 1979", respectively.

Pub. L. 96-71 substituted "November 1, 1979" and "October 31, 1979" for "October 1, 1979" and "September 30, 1979", respectively.

Subsec. (g). Pub. L. 96-153, § 501(e), inserted authorization of appropriation of \$1,000,000 for fiscal year ending September 30, 1980.

1978—Subsec. (f). Pub. L. 95-557, § 501(g), substituted "October 1, 1979" for "November 1, 1978", "September 30, 1979" for "October 31, 1978", and "\$16,500,000" for "\$10,000,000".

Pub. L. 95-406 substituted "November 1, 1978" for "October 1, 1978" and "October 31, 1978" for "September 30, 1978".

Subsec. (g). Pub. L. 95-557, § 501(h), inserted "and not to exceed \$3,000,000 for the fiscal year ending September 30, 1979", after "June 30, 1970".

1977—Subsec. (f). Pub. L. 95-128 substituted "1978" for "1977" wherever appearing.

Pub. L. 95-80 substituted "October 1, 1977" for "August 1, 1977" and "September 30, 1977" for "July 31, 1977".

Pub. L. 95-60 substituted "August 1, 1977" for "July 1, 1977" and "July 31, 1977" for "June 30, 1977".

1974—Subsec. (b)(1). Pub. L. 93-383, § 512(a), inserted proviso relating to advance of funds by Secretary at end of cl. (B).

Subsec. (f). Pub. L. 93-383, § 512(b), substituted "1977" for "1974" wherever appearing and "\$10,000,000" for "\$5,000,000".

Subsec. (h). Pub. L. 93-383, § 512(c), added subsec. (h).

1973—Subsec. (f). Pub. L. 93-117 substituted "1974" for "1973" wherever appearing.

EFFECTIVE DATE OF 1981 AMENDMENT

Amendment by Pub. L. 97-35 effective Oct. 1, 1981, see section 371 of Pub. L. 97-35, set out as an Effective Date note under section 3701 of Title 12, Banks and Banking.

§ 1490d. Loans to nonprofit organizations to provide building sites for eligible families, nonprofit organizations, public agencies, and cooperatives; interest rates; factors determinative in making loan

(a)(1) IN GENERAL.—The Secretary may make loans, on such terms and conditions and in such amounts he deems necessary, to public or private nonprofit organizations and to Indian tribes for the acquisition and development of land as building sites to be subdivided and sold to families, nonprofit organizations, public agencies, and cooperatives eligible for assist-

ance under any section of this subchapter or under any other law which provides financial assistance for housing low- and moderate-income families. Such a loan shall bear interest at a rate prescribed by the Secretary taking into consideration a rate determined annually by the Secretary of the Treasury as the current average market yield on outstanding marketable obligations of the United States with remaining periods to maturity comparable to the average maturities of such loans, adjusted to the nearest one-eighth of 1 per centum, and shall be repaid within a period not to exceed two years from the making of the loan or within such additional period as may be authorized by the Secretary in any case as being necessary to carry out the purposes of this section.

(2) REVOLVING FUNDS.—The Secretary may make grants to nonprofit housing agencies to establish revolving loan funds for the acquisition and preparation of building sites for low-income housing. Any proceeds and repayments from such loans shall be returned to the revolving loan fund to be used for purposes related to this section. Loan funds and interest payments shall be used solely for the acquisition of land; the preparation of land for building sites; the payment of reimbursable legal and technical costs; and technical assistance and administrative costs, not to exceed 10 percent of the fund.

(b) In determining whether to extend financial assistance under this section, the Secretary shall take into consideration, among other factors, (1) the suitability of the area to the types of dwellings which can feasibly be provided, and (2) the extent to which the assistance will (i) facilitate providing needed decent, safe, and sanitary housing, (ii) be utilized efficiently and expeditiously, and (iii) fulfill a need in the area which is not otherwise being met through other programs, including those being carried out by other Federal, State, or local agencies.

(July 15, 1949, ch. 338, title V, § 524, as added Pub. L. 91-152, title IV, § 413(f)(1), Dec. 24, 1969, 83 Stat. 399; amended Pub. L. 93-383, title V, § 513, Aug. 22, 1974, 88 Stat. 696; Pub. L. 96-399, title V, § 507(f), Oct. 8, 1980, 94 Stat. 1670; Pub. L. 102-550, title VII, § 715, Oct. 28, 1992, 106 Stat. 3842.)

AMENDMENTS

1992—Subsec. (a). Pub. L. 102-550 designated existing provisions as par. (1), inserted par. heading, and added par. (2).

1980—Subsec. (a). Pub. L. 96-399 inserted reference to Indian tribes.

1974—Subsec. (a). Pub. L. 93-383 provided for applicability to public agencies and substituted "any section of this subchapter or under any other law which provides financial assistance for housing low- and moderate-income families" for "section 1715z or 1715z-1 of title 12 or section 1490a of this title".

§ 1490e. Programs of technical and supervisory assistance for low-income individuals and families in rural areas

(a) Grants or contracts with public or private nonprofit corporations, etc., for assistance; preferential treatment of applications sponsored by governmental entity or public body

The Secretary may make grants to or enter into contracts with public or private nonprofit