

“(3) to adjust the low loan limits for title I manufactured home loan insurance to reflect the increase in costs since such limits were last increased in 1992 and to index the limits to inflation.”

#### TIMING

Pub. L. 110-289, div. B, title I, §2148(b), July 30, 2008, 122 Stat. 2847, provided that: “Not later than the expiration of the 6-month period beginning on the date of the enactment of this title [July 30, 2008], the Secretary of Housing and Urban Development shall revise the existing underwriting criteria for the program referred to in paragraph (10) of section 2(b) of the National Housing Act [12 U.S.C. 1703(b)(10)] (as added by subsection (a) of this section) in accordance with the requirements of such paragraph.”

“MOBILE HOME” AND “MANUFACTURED HOME” TO INCLUDE “MOBILE HOMES” AND “MANUFACTURED HOMES”

Pub. L. 97-35, title III, §339B(c), Aug. 13, 1981, 95 Stat. 417, provided that: “For purposes of paragraphs (1) and (4) of section 308(c) of the Housing and Community Development Act of 1980 [amending sections 1703 and 1713 of this title, and section 5401 et seq. of Title 42, The Public Health and Welfare], the term ‘mobile home’ and the term ‘manufactured home’ shall be deemed to include the term ‘mobile homes’ and the term ‘manufactured homes’, respectively.”

DATA COLLECTION AND REPORTING PROCEDURES RESPECTING MEAN AND MEDIAN SALES PRICES ON MANUFACTURED HOMES AND LOTS; DEVELOPMENT, CONTENTS, ETC.

Pub. L. 96-399, title III, §308(e), Oct. 8, 1980, 94 Stat. 1641, provided that: “Not later than January 1, 1982, the Secretary of Housing and Urban Development shall develop a procedure for collecting and regularly reporting data on the mean and median sales price for new manufactured homes, and, where available, data on the mean and median sales price for manufactured home lots and combination new manufactured home and lot packages. Such reports shall contain, to the maximum extent feasible, sales price information for the Nation, each census region, each State on an annual basis, and selected standard metropolitan statistical areas having sufficient activity on an annual basis.”

#### REPORT RESPECTING OWNERSHIP OF MOBILE HOME SITES

Pub. L. 96-153, title III, §321, Dec. 21, 1979, 93 Stat. 1119, required the Secretary of Housing and Urban Development to submit a report to Congress by Mar. 31, 1980, containing recommendations for programs and policies which encourage individual ownership of mobile home lots through several methods.

#### REPAYMENT TO TREASURY ON CAPITAL ACCOUNT OF SUBCHAPTER I INSURANCE FUND

Act Mar. 10, 1953, ch. 5, §2, 67 Stat. 5, directed the Federal Housing Commissioner to pay out of the capital account of the Title I Insurance Fund to the Secretary of the Treasury, prior to June 30, 1954, the sum of \$8,333,313.65 either in one lump sum or in installments, except that the first payment was to be made on July 1, 1953.

#### § 1704. Repealed. Apr. 3, 1936, ch. 165, § 2, 49 Stat. 1188

Section, act June 27, 1934, ch. 847, title I, §3, 48 Stat. 1247, related to loans to financial institutions.

#### § 1705. Allocation of funds

For the purposes of carrying out the provisions of this subchapter and subchapters II and III of this chapter the President, in his discretion, is authorized to provide such funds or any

portion thereof by allotment to the Secretary from any funds that are available, or may hereafter be made available, to the President for emergency purposes.

(June 27, 1934, ch. 847, title I, §4, 48 Stat. 1247; June 30, 1947, ch. 166, title II, §206(l), 61 Stat. 208; Apr. 20, 1950, ch. 94, title I, §122, 64 Stat. 59; Pub. L. 90-19, §1(a)(3), May 25, 1967, 81 Stat. 17; Pub. L. 98-479, title II, §204(a)(1), Oct. 17, 1984, 98 Stat. 2231.)

#### AMENDMENTS

1984—Pub. L. 98-479 substituted “such” for “suuch”.

1967—Pub. L. 90-19 substituted “Secretary” for “Commissioner”.

1950—Act Apr. 20, 1950, §122, substituted “Commissioner” for “Administrator”.

1947—Act June 30, 1947, struck out references to Reconstruction Finance Corporation.

#### § 1706. Repealed. Aug. 2, 1954, ch. 649, title VIII, § 802(b), 68 Stat. 642

Section, acts June 27, 1934, ch. 847, title I, §5, 48 Stat. 1247; Mar. 28, 1941, ch. 31, §3, 55 Stat. 61; Aug. 10, 1948, ch. 832, title IV, §402 (part), 62 Stat. 1283; Aug. 8, 1949, ch. 403, §2 (part), 63 Stat. 576; Apr. 20, 1950, ch. 94, title I, §122, 64 Stat. 59; Sept. 1, 1951, ch. 378, title II, §202 (part), 65 Stat. 303, related to reports to Congress. See section 1701o of this title.

#### § 1706a. Repealed. June 3, 1939, ch. 175, § 3, 53 Stat. 805

Section, act June 27, 1934, ch. 847, title I, §6, as added act Apr. 17, 1936, ch. 234, §3, 49 Stat. 1233; amended act Apr. 22, 1937, ch. 121, §1, 50 Stat. 70, related to insurance of financial institutions financing rehabilitation of property damaged by fires, floods, storms, etc.

#### EFFECTIVE DATE OF REPEAL

Repeal effective July 1, 1939, see section 4 of act June 3, 1939, set out as an Effective Date of 1939 Amendment note under section 1703 of this title.

#### § 1706b. Taxation of real property held by Secretary

Nothing in this subchapter shall be construed to exempt any real property acquired and held by the Secretary in connection with the payment of insurance heretofore or hereafter granted under this subchapter from taxation by any State or political subdivision thereof, to the same extent, according to its value, as other real property is taxed.

(June 27, 1934, ch. 847, title I, §7, as added June 28, 1941, ch. 261, §7, 55 Stat. 365; amended Apr. 20, 1950, ch. 94 title I, §122, 64 Stat. 59; Pub. L. 90-19, §1(a)(3), May 25, 1967, 81 Stat. 17.)

#### AMENDMENTS

1967—Pub. L. 90-19 substituted “Secretary” for “Commissioner”.

1950—Act Apr. 20, 1950, substituted “Commissioner” for “Administrator”.

#### § 1706c. Insurance of mortgages

##### (a) Supplemental system; limitation on amount; termination of authority

To assist in providing adequate housing for families of low and moderate income, particularly in suburban and outlying areas, this section is designed to supplement systems of mort-