

1984—Subsec. (d). Pub. L. 98-479 amended subsec. (d) generally, thereby striking out last sentence which provided: “The aggregate principal amount of mortgages and loans insured pursuant to this section in any fiscal year beginning on or after July 1, 1974, and ending prior to October 1, 1985, shall not exceed 20 per centum of the aggregate principal amount of all mortgages and loans insured under this subchapter during such fiscal year.”

1983—Subsec. (d). Pub. L. 98-181, §401(e)(3), which directed that last two sentences of subsec. (d) be struck out was executed by striking out last sentence which provided that the overall percentage limitation specified in the preceding sentence also apply separately within each of the categories of mortgages and loans covering one- to four-family dwellings and mortgages and loans covering projects with five or more dwelling units, as the probable intent of Congress, in view of the amendment to the next to last sentence by section 401(e)(2) of Pub. L. 98-181.

Pub. L. 98-181, §401(e)(1), (2), substituted “September 30, 1985” for “November 30, 1983” and “October 1, 1985” for “December 1, 1983”.

Pub. L. 98-109 substituted “November 30, 1983” for “September 30, 1983” and “December 1, 1983” for “October 1, 1983”.

Pub. L. 98-35 substituted “September 30, 1983” for “May 20, 1983” and “October 1, 1983” for “May 21, 1983”.

Subsec. (f)(1). Pub. L. 98-181, §434(1), struck out “the mortgagee is a public housing agency or an insured depository institution and” after “Where”. Notwithstanding the directory language that amendment be made to subsec. (g)(1), the amendment was executed to subsec. (f)(1) to reflect the probable intent of Congress and the intervening redesignation of subsec. (g) as (f) by Pub. L. 96-470.

Subsec. (f)(5). Pub. L. 98-181, §434(2), substituted reference to section 1437a(b)(6) of title 42 for reference to section 1437a(6) of title 42 and struck out provision which defined the term “insured depository institution” as any savings bank, savings and loan association, commercial bank or other such depository institution whose deposits are insured by the Federal Deposit Insurance Corporation, by the Federal Savings and Loan Insurance Corporation, or by an agency or instrumentality of a State. Notwithstanding the directory language that amendment be made to subsec. (g)(5), the amendment was executed to subsec. (f)(5) to reflect the probable intent of Congress and the intervening redesignation of subsec. (g) as (f) by Pub. L. 96-470.

Subsec. (h). Pub. L. 98-181, §303(a), added subsec. (h). 1982—Subsec. (d). Pub. L. 97-289 substituted “May 20, 1983” and “May 21, 1983” for “September 30, 1982” and “October 1, 1982”, respectively.

1981—Subsec. (d). Pub. L. 97-35 substituted “1982” for “1981” in two places.

1980—Subsec. (d). Pub. L. 96-399 substituted “September 30, 1981” and “October 1, 1981” for “October 15, 1980” and “October 16, 1980”, respectively.

Pub. L. 96-372 substituted “October 15, 1980” and “October 16, 1980” for “September 30, 1980” and “October 1, 1980”, respectively.

Subsecs. (f), (g). Pub. L. 96-470 struck out subsec. (f) and redesignated subsec. (g) as (f).

1979—Subsec. (d). Pub. L. 96-153 substituted “September 30, 1980” for “November 30, 1979” and “October 1, 1980” for “December 1, 1979”.

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

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

1978—Subsec. (d). Pub. L. 95-557 substituted “September 30, 1979” for “October 31, 1978” and “October 1, 1979” for “November 1, 1978”.

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

1977—Subsec. (d). Pub. L. 95-128 substituted “September 30, 1978” for “September 30, 1977” and “October 1, 1978” for “October 1, 1977”.

Pub. L. 95-80 substituted “September 30, 1977” for “July 31, 1977”.

Pub. L. 95-60 substituted “July 31, 1977” for “June 30, 1977”.

1976—Subsec. (a). Pub. L. 94-375, §6(b), inserted, in text following par. (2), a provision excluding a mortgagee which enters into a contract under this section from regulation by state insurance laws.

Subsec. (g). Pub. L. 94-375, §6(a), added subsec. (g).

CHANGE OF NAME

Committee on Banking, Finance and Urban Affairs of House of Representatives treated as referring to Committee on Banking and Financial Services of House of Representatives by section 1(a) of Pub. L. 104-14, set out as a note preceding section 21 of Title 2, The Congress. Committee on Banking and Financial Services of House of Representatives abolished and replaced by Committee on Financial Services of House of Representatives, and jurisdiction over matters relating to securities and exchanges and insurance generally transferred from Committee on Energy and Commerce of House of Representatives by House Resolution No. 5, One Hundred Seventh Congress, Jan. 3, 2001.

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 this title.

§ 1715z-10. Repealed. Pub. L. 110-289, div. B, title I, § 2120(a)(7), July 30, 2008, 122 Stat. 2835

Section, act June 27, 1934, ch. 847, title II, §245, as added Pub. L. 93-383, title III, §308, Aug. 22, 1974, 88 Stat. 680; amended Pub. L. 94-375, §7, Aug. 3, 1976, 90 Stat. 1071; Pub. L. 95-128, title III, §§301(g), 310, Oct. 12, 1977, 91 Stat. 1131, 1136; Pub. L. 95-406, §1(g), Sept. 30, 1978, 92 Stat. 879; Pub. L. 95-557, title III, §301(g), Oct. 31, 1978, 92 Stat. 2096; Pub. L. 95-630, title XV, §1503, Nov. 10, 1978, 92 Stat. 3713; Pub. L. 96-71, §1(g), Sept. 28, 1979, 93 Stat. 501; Pub. L. 96-105, §1(g), Nov. 8, 1979, 93 Stat. 794; Pub. L. 96-153, title III, §§301(g), 311(b), Dec. 21, 1979, 93 Stat. 1112, 1115; Pub. L. 96-372, §1(g), Oct. 3, 1980, 94 Stat. 1363; Pub. L. 96-399, title III, §301(g), Oct. 8, 1980, 94 Stat. 1638; Pub. L. 97-35, title III, §331(g) Aug. 13, 1981, 95 Stat. 413; Pub. L. 97-289, §1(g), Oct. 6, 1982, 96 Stat. 1230; Pub. L. 98-35, §1(g), May 26, 1983, 97 Stat. 197; Pub. L. 98-109, §1(g), Oct. 1, 1983, 97 Stat. 745; Pub. L. 98-181, title I [title IV, §§401(f), 441, 442], Nov. 30, 1983, 97 Stat. 1208, 1223, 1224; Pub. L. 99-120, §1(f), Oct. 8, 1985, 99 Stat. 502; Pub. L. 99-156, §1(f), Nov. 15, 1985, 99 Stat. 815; Pub. L. 99-219, §1(f), Dec. 26, 1985, 99 Stat. 1730; Pub. L. 99-267, §1(f), Mar. 27, 1986, 100 Stat. 73; Pub. L. 99-272, title III, §3007(f), Apr. 7, 1986, 100 Stat. 105; Pub. L. 99-289, §1(b), May 2, 1986, 100 Stat. 412; Pub. L. 99-345, §1, June 24, 1986, 100 Stat. 673; Pub. L. 99-430, Sept. 30, 1986, 100 Stat. 986; Pub. L. 100-122, §1, Sept. 30, 1987, 101 Stat. 793; Pub. L. 100-154, Nov. 5, 1987, 101 Stat. 890; Pub. L. 100-170, Nov. 17, 1987, 101 Stat. 914; Pub. L. 100-179, Dec. 3, 1987, 101 Stat. 1018; Pub. L. 100-200, Dec. 21, 1987, 101 Stat. 1327; Pub. L. 100-242, title IV, §§401(a)(4), 408(b), 415(b)(1), Feb. 5, 1988, 101 Stat. 1898, 1903, 1907; Pub. L. 107-326, §3, Dec. 4, 2002, 116 Stat. 2793, related to graduated payment and indexed mortgages.

§ 1715z-11. Sale to cooperatives of multifamily housing projects acquired by Secretary; acceptance of purchase money mortgage for sale or insurance of mortgage; principal amount of mortgage; expenditures for repairs, etc., prior to sale

In any case which the Secretary sells a multifamily housing project acquired as the result of a default on a mortgage which was insured