

Section 3904, Pub. L. 90-448, title IV, §405, Aug. 1, 1968, 82 Stat. 514, related to eligibility of bonds, debentures, notes, and other obligations under this chapter.

Section 3905, Pub. L. 90-448, title IV, §406, Aug. 1, 1968, 82 Stat. 515, related to fees and charges for guarantees and the submission of a report to Congress concerning such fees and charges.

Section 3906, Pub. L. 90-448, title IV, §407, Aug. 1, 1968, 82 Stat. 515; Pub. L. 91-351, title VII, §703, July 24, 1970, 84 Stat. 462; Pub. L. 91-609, title III, §303(a), Dec. 31, 1970, 84 Stat. 1780, provided for a revolving guarantee fund. Section 4528 of this title transferred all receipts, funds, or other assets and all liabilities of the revolving fund established under this section to the revolving fund established under section 4518 of this title.

#### SHORT TITLE

Pub. L. 90-448, title IV, §401, Aug. 1, 1968, 82 Stat. 513, which provided that this title, which enacted this chapter and amended section 1492 of this title and sections 371 and 1464 of Title 12, Banks and Banking, may be referred to as the "New Communities Act of 1968", was repealed by Pub. L. 98-181, title I [title IV, §474(e)], Nov. 30, 1983, 97 Stat. 1239.

#### SAVINGS PROVISION

Pub. L. 98-181, title I [title IV, §474(e)], Nov. 30, 1983, 97 Stat. 1239, provided that: "Any actions taken, prior to repeal, under the authority of any of the sections which are repealed by this section [repealing sections 3901 to 3906, 3908, 3909, 3911, 3914, 4511 to 4524, and 4528 to 4532 of this title] shall continue to be valid. Nothing in this subsection shall impair the validity of any guarantees which have been made pursuant to title IV [of the Housing and Urban Development Act of 1968, 42 U.S.C. 3901 et seq.] or title VII [of the Housing and Urban Development Act of 1970, 42 U.S.C. 4501 et seq.] and any such guarantees shall continue to be governed by the provisions of title IV or title VII, as applicable, as they existed immediately before the date of the enactment of this Act [Nov. 30, 1983]."

#### § 3907. Omitted

#### CODIFICATION

Section, Pub. L. 90-448, title IV, §408, Aug. 1, 1968, 82 Stat. 516; Pub. L. 91-609, title III, §303(c), Dec. 31, 1970, 84 Stat. 1780, which related to incontestability of guarantees was omitted pursuant to section 4528 of this title, which terminated authority to guarantee bonds, debentures, notes, or other obligations under this chapter after Dec. 31, 1970, with exceptions now inapplicable.

#### §§ 3908, 3909. Repealed. Pub. L. 98-181, title I [title IV, § 474(e)], Nov. 30, 1983, 97 Stat. 1239

Section 3908, Pub. L. 90-448, title IV, §409, Aug. 1, 1968, 82 Stat. 516, related to encouragement of small builders in new community construction under this chapter.

Section 3909, Pub. L. 90-448, title IV, §410, Aug. 1, 1968, 82 Stat. 516, related to labor standards in construction under this chapter.

#### § 3910. Omitted

#### CODIFICATION

Section, Pub. L. 90-448, title IV, §411, Aug. 1, 1968, 82 Stat. 516, which related to real property taxation was omitted pursuant to section 4528 of this title, which terminated authority to guarantee bonds, debentures, notes, or other obligations under this chapter after Dec. 31, 1970, with exceptions now inapplicable.

#### § 3911. Repealed. Pub. L. 98-181, title I [title IV, § 474(e)], Nov. 30, 1983, 97 Stat. 1239

Section, Pub. L. 90-448, title IV, §412, 1, 1968, 82 Stat. 516; Pub. L. 91-152, title III, §304, Dec. 24, 1969, 83 Stat.

391; Pub. L. 91-609, title III, §303(b), Dec. 31, 1970, 84 Stat. 1780, provided for supplementary grants under this chapter.

#### §§ 3912, 3913. Omitted

#### CODIFICATION

Sections were omitted pursuant to section 4528 of this title, which terminated authority to guarantee bonds, debentures, notes, or other obligations under this chapter after Dec. 31, 1970, with exceptions now inapplicable.

Section 3912, Pub. L. 90-448, title IV, §413, Aug. 1, 1968, 82 Stat. 517, set out functions, powers and duties of the Secretary under this chapter.

Section 3913, Pub. L. 90-448, title IV, §414, Aug. 1, 1968, 82 Stat. 517, related to audit of financial transactions of those whose obligations are guaranteed under this chapter.

#### § 3914. Repealed. Pub. L. 98-181, title I [title IV, § 474(e)], Nov. 30, 1983, 97 Stat. 1239

Section, Pub. L. 90-448, title IV, §415, Aug. 1, 1968, 82 Stat. 517, defined "land development", "actual costs", and "new community assistance projects" for purposes of this chapter.

### CHAPTER 49—NATIONAL HOUSING PARTNERSHIPS

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#### § 3931. Congressional statement of purpose

The Congress finds that the volume of housing being produced for families and individuals of low or moderate income must be increased to meet the national goal of a decent home and a suitable living environment for every American family, and declares that it is the policy of the United States to encourage the widest possible participation by private enterprise in the provision of housing for low or moderate income families. The Congress has therefore determined that one or more private organizations should be created to encourage maximum participation by private investors in programs and projects to provide low and moderate income housing.

(Pub. L. 90-448, title IX, §901, Aug. 1, 1968, 82 Stat. 547.)

#### § 3932. Creation of corporations

##### (a) Authorization

There is hereby authorized to be created a private corporation for profit (hereinafter in this chapter referred to as the "corporation"). The corporation will not be an agency or establishment of the United States Government. The corporation shall be subject to the provisions of this chapter and, to the extent consistent with