

(Pub. L. 101-625, title III, §305, Nov. 28, 1990, 104 Stat. 4132.)

TERMINATION OF TRUST TERRITORY OF THE PACIFIC
ISLANDS

For termination of Trust Territory of the Pacific Islands, see note set out preceding section 1681 of Title 48, Territories and Insular Possessions.

§ 12855. Regulations

The Board of Directors shall issue any regulations necessary to carry out this subchapter.

(Pub. L. 101-625, title III, §306, Nov. 28, 1990, 104 Stat. 4133.)

§ 12856. Report

The Board of Directors shall submit to the Congress, not later than the expiration of the 90-day period beginning on the date of the termination of the Trust under section 12859 of this title, a report containing a description of the activities of the Trust and an analysis of the effectiveness of the Trust in assisting first-time homebuyers.

(Pub. L. 101-625, title III, §307, Nov. 28, 1990, 104 Stat. 4133.)

§ 12857. Authorization of appropriations

There are authorized to be appropriated for assistance payments under this subchapter \$520,665,600 for fiscal year 1993 and \$542,533,555 for fiscal year 1994, of which such sums as may be necessary shall be available in each such fiscal year for use under section 12852(e) of this title. Any amount appropriated under this section shall be deposited in the Fund and shall remain available until expended, subject to the provisions of section 12858¹ of this title.

(Pub. L. 101-625, title III, §308, Nov. 28, 1990, 104 Stat. 4133; Pub. L. 102-550, title I, §182(b), Oct. 28, 1992, 106 Stat. 3736.)

REFERENCES IN TEXT

Section 12858 of this title, referred to in text, was in the original "section 311", and was translated as reading "section 309", meaning section 309 of Pub. L. 101-625, to reflect the probable intent of Congress, because Pub. L. 101-625 does not contain a section 311.

AMENDMENTS

1992—Pub. L. 102-550 amended section generally. Prior to amendment, section read as follows: "There are authorized to be appropriated to carry out this subchapter \$250,000,000 for fiscal year 1991 and \$521,500,000 for fiscal year 1992. Any amount appropriated under this section shall be deposited in the Fund and remain available until expended, subject to the provisions of section 12858 of this title."

§ 12858. Transition

(a) Authority of Secretary

Upon the termination of the Trust as provided in section 12859 of this title, the Secretary of Housing and Urban Development shall exercise any authority of the Board of Directors and the Trust in accordance with the provisions of this subchapter as may be necessary to provide for the conclusion of the outstanding affairs of the Trust.

¹ See References in Text note below.

(b) Applicability of Trust provisions

Any assistance under this subchapter shall, after termination of the Trust, be subject to the provisions of this subchapter that would have applied to such assistance if the termination had not occurred.

(c) Certification of Fund to Treasury

Upon a determination by the Secretary of Housing and Urban Development that the National Homeownership Trust Fund is no longer necessary, the Secretary shall certify any amounts remaining in the Fund to the Secretary of the Treasury and the Secretary of the Treasury shall deposit into the general fund of the Treasury as miscellaneous receipts any amounts remaining in the Fund.

(Pub. L. 101-625, title III, §309, Nov. 28, 1990, 104 Stat. 4133.)

§ 12859. Termination

The Trust shall terminate September 30, 1994.

(Pub. L. 101-625, title III, §310, Nov. 28, 1990, 104 Stat. 4133; Pub. L. 102-550, title I, §182(a), Oct. 28, 1992, 106 Stat. 3736.)

AMENDMENTS

1992—Pub. L. 102-550 substituted "September 30, 1994" for "on September 30, 1993".

SUBCHAPTER IV—HOPE FOR HOMEOWNER-
SHIP OF MULTIFAMILY AND SINGLE
FAMILY HOMES

§ 12870. Authorization of appropriations

(a) Fiscal year 1993

There are authorized to be appropriated for grants under this title¹ \$855,000,000 for fiscal year 1993, of which—

(1) \$285,000,000 shall be available for activities authorized under title III of the United States Housing Act of 1937 [42 U.S.C. 1437aaa et seq.], of which up to \$4,500,000 of any amounts appropriated may be made available for technical assistance to potential applicants, applicants and recipients of assistance under this² title;

(2) \$285,000,000 shall be available for activities authorized under part A of this subchapter, of which up to \$3,250,000 of any amounts appropriated may be made available for technical assistance to potential applicants, applicants and recipients of assistance under this² part; and

(3) \$285,000,000 shall be available for activities under part B of this subchapter, of which up to \$2,250,000 of any amounts appropriated may be made available for technical assistance to potential applicants, applicants and recipients of assistance under this² part.

Any amount appropriated pursuant to this subsection shall remain available until expended.

(b) Fiscal year 1994

There are authorized to be appropriated for grants under this title¹ \$883,641,000 for fiscal year 1994, of which—

¹ See References in Text note below.

² So in original. Probably should be "such".