

“(7) The term ‘termination of low income affordability restrictions’ means any elimination or relaxation of low income affordability restrictions (other than those permitted under an approved plan of action under section 225(b)).

“SEC. 234. REGULATIONS.

“The Secretary shall issue final regulations to carry out this subtitle not later than 60 days after the date of the enactment of this Act [Feb. 5, 1988]. The Secretary shall provide for the regulations to take effect not later than 45 days after the date on which the regulations are issued.

“SEC. 235. EFFECTIVE DATE.

“The requirements of this subtitle shall apply to any project that is eligible low income housing on or after November 1, 1987.”

[Pub. L. 101-494, §2(b), Oct. 31, 1990, 104 Stat. 1185, provided that: “If the Cranston-Gonzalez National Affordable Housing Act [Pub. L. 101-625, which was approved Nov. 28, 1990] is enacted on or after October 31, 1990, this section [amending section 203(a) of Pub. L. 100-242 set out above] shall be deemed to have taken effect on October 30, 1990.”

NEHEMIAH HOUSING OPPORTUNITY GRANTS

Pub. L. 100-242, title VI (§§601-613), Feb. 5, 1988, 101 Stat. 1951, as amended by Pub. L. 102-139, title II, Oct. 28, 1991, 105 Stat. 759; Pub. L. 102-550, title I, §183, Oct. 28, 1992, 106 Stat. 3738, established the Nehemiah Housing Opportunity Fund to provide assistance in the form of grants to nonprofit organizations for the construction, rehabilitation, and financing of housing for families not otherwise able to afford homeownership. Pub. L. 101-625, title II, §289(a)(3), (b), Nov. 28, 1990, 104 Stat. 4128, which is classified to section 12839(a)(3), (b) of Title 42, The Public Health and Welfare, provided that, except with respect to projects and programs for which binding commitments have been entered into prior to Oct. 1, 1991, no new grants or loans be made after Oct. 1, 1991, under title VI of Pub. L. 100-242, and effective Oct. 1, 1991, title VI of Pub. L. 100-242 is repealed.

LIMITATION ON NUMBER OF DWELLING UNITS WITH MORTGAGES NOT PROVIDING FOR COMPLETE AMORTIZATION

For limitation on the number of dwelling units with mortgages not providing for complete amortization pursuant to authority granted by amendment to subsec. (d)(6) by section 446 of Pub. L. 98-181, see section 446(f) of Pub. L. 98-181, set out as a note under section 1713 of this title.

AMENDMENTS TO PROVISIONS FOR FAMILY UNIT LIMITS ON RENTAL HOUSING; EQUITABLE APPLICATION OF SUCH AMENDMENTS OR PRE-AMENDMENT PROVISIONS TO PROJECTS SUBMITTED FOR CONSIDERATION PRIOR TO SEPTEMBER 2, 1964

Equitable application of amendment to subsec. (d)(3) (ii), (4)(ii) of this section by section 107(d)(1), (2) of Pub. L. 88-560 or pre-amendment provisions to projects submitted for consideration prior to Sept. 2, 1964, see section 107(g) of Pub. L. 88-560, set out as a note under section 1713 of this title.

TAXATION OF INTEREST PAID ON OBLIGATIONS SECURED BY INSURED MORTGAGE AND ISSUED BY PUBLIC AGENCY

Pub. L. 93-383, title III, §319(b), Aug. 22, 1974, 88 Stat. 686, as amended by Pub. L. 99-514, §2, Oct. 22, 1986, 100 Stat. 2095, provided that: “With respect to any obligation secured by a mortgage which is insured under section 221(d)(3) of the National Housing Acts [subsec. (d)(3) of this section] and issued by a public agency as mortgagor in connection with the financing of a project assisted under section 8 of the United States Housing Act of 1937 [section 1437f of title 42], the interest paid on such obligation shall be included in gross income for purposes of chapter 1 of the Internal Revenue Code of 1986 [chapter 1 of title 26].”

§ 1715m. Repealed. Pub. L. 110-289, div. B, title I, § 2120(a)(5), July 30, 2008, 122 Stat. 2835

Section, act June 27, 1934, ch. 847, title II, §222, as added Aug. 2, 1954, ch. 649, title I, §124, 68 Stat. 603; amended Pub. L. 85-104, title I, §§103, 112, July 12, 1957, 71 Stat. 296, 297; Pub. L. 86-372, title I, §§111, 116(b), Sept. 23, 1959, 73 Stat. 661, 664; Pub. L. 88-560, title I, §115, Sept. 2, 1964, 78 Stat. 779; Pub. L. 89-117, title II, §212, title XI, §1108(j), Aug. 10, 1965, 79 Stat. 470, 505; Pub. L. 90-19, §1(a)(3), May 25, 1967, 81 Stat. 17; Pub. L. 90-448, title III, §301, Aug. 1, 1968, 82 Stat. 505; Pub. L. 91-152, title I, §§102(c), 105, 113(f), Dec. 24, 1969, 83 Stat. 380, 381, 384; Pub. L. 91-621, §7(b), Dec. 31, 1970, 84 Stat. 1865; Pub. L. 93-383, title III, §§302(d), 310(c), Aug. 22, 1974, 88 Stat. 676, 682; Pub. L. 95-128, title III, §§303(d), 304(c), Oct. 12, 1977, 91 Stat. 1132, 1133; Pub. L. 96-153, title III, §312(c), Dec. 21, 1979, 93 Stat. 1116; Pub. L. 96-399, title III, §336(c), Oct. 8, 1980, 94 Stat. 1654; Pub. L. 100-242, title IV, §406(b)(14), Feb. 5, 1988, 101 Stat. 1901; Pub. L. 109-241, title IX, §902(f), July 11, 2006, 120 Stat. 567, related to mortgage insurance for servicemen.

§ 1715n. Miscellaneous mortgage insurance

(a) Projects covered

Notwithstanding any of the provisions of this chapter and without regard to limitations upon eligibility contained in any section or subchapter of this chapter, other than the limitation in section 1709(g) of this title, the Secretary is authorized, upon application by the mortgagee, to insure or make commitments to insure under any section or subchapter of this chapter any mortgage—

(1) executed in connection with the sale by the Government, or any agency or official thereof, of any housing acquired or constructed under Public Law 849, Seventy-sixth Congress, as amended; Public Law 781, Seventy-sixth Congress, as amended; or Public Laws 9, 73, or 353, Seventy-seventh Congress, as amended (including any property acquired, held, or constructed in connection with such housing or to serve the inhabitants thereof); or

(2) executed in connection with the sale by the Secretary of Housing and Urban Development, or by any public housing agency with the approval of the Secretary, of any housing (including any property acquired, held, or constructed in connection with such housing or to serve the inhabitants thereof) owned or financially assisted pursuant to the provisions of Public Law 671, Seventy-sixth Congress; or

(3) executed in connection with the sale by the Government, or any agency or official thereof, of any of the so-called Greenbelt towns, or parts thereof, including projects, or parts thereof, known as Greenhills, Ohio; Greenbelt, Maryland; and Greendale, Wisconsin, developed under the Emergency Relief Appropriation Act of 1935, or of any of the village properties or employee's housing under the jurisdiction of Tennessee Valley Authority, or of any housing under the jurisdiction of the Department of the Interior located within the town area of Coulee Dam, Washington, acquired by the United States for the construction, operation, and maintenance of Grand Coulee Dam and its appurtenant works: *Provided*, That for the purpose of the application of this subchapter to sales by the Secretary of