

pliance therewith; and any failure to obey such order of the court may be punished by such court as a contempt thereof.

**(d) Delay of effectiveness of recent final regulation relating to payments to employees**

**(1) In general**

The amendment to part 3500 of title 24 of the Code of Federal Regulations contained in the final regulation prescribed by the Secretary and published in the Federal Register on June 7, 1996, which will, as of the effective date of such amendment—

(A) eliminate the exemption for payments by an employer to employees of such employer for referral activities which is currently codified as section 3500.14(g)(1)(vii) of such title 24; and

(B) replace such exemption with a more limited exemption in new clauses (vii), (viii), and (ix) of section 3500.14 of such title 24,

shall not take effect before July 31, 1997.

**(2) Continuation of prior rule**

The regulation codified as section 3500.14(g)(1)(vii) of title 24 of the Code of Federal Regulations, relating to employer-employee payments, as in effect on May 1, 1996, shall remain in effect until the date the amendment referred to in paragraph (1) takes effect in accordance with such paragraph.

**(3) Public notice of effective date**

The Secretary shall provide public notice of the date on which the amendment referred to in paragraph (1) will take effect in accordance with such paragraph not less than 90 days and not more than 180 days before such effective date.

(Pub. L. 93-533, §19, as added Pub. L. 94-205, §10, Jan. 2, 1976, 89 Stat. 1159; amended Pub. L. 98-181, title I [title IV, §461(e)], Nov. 30, 1983, 97 Stat. 1232; Pub. L. 104-208, div. A, title II, §2103(f), Sept. 30, 1996, 110 Stat. 3009-401; Pub. L. 111-203, title X, §1098(11), July 21, 2010, 124 Stat. 2104.)

**AMENDMENTS**

2010—Pub. L. 111-203, §1098(11)(A), substituted “Bureau” for “Secretary” in section catchline.

Subsec. (a). Pub. L. 111-203, §1098(11)(B), substituted “Bureau” for “Secretary”.

Subsecs. (b), (c). Pub. L. 111-203, §1098(11)(C), substituted “the Bureau” for “the Secretary” wherever appearing.

1996—Subsec. (d). Pub. L. 104-208 added subsec. (d).

1983—Subsec. (c). Pub. L. 98-181 added subsec. (c).

**EFFECTIVE DATE OF 2010 AMENDMENT**

Amendment by Pub. L. 111-203 effective on the designated transfer date, see section 1100H of Pub. L. 111-203, set out as a note under section 552a of Title 5, Government Organization and Employees.

**EFFECTIVE DATE OF 1983 AMENDMENT**

Amendment by Pub. L. 98-181 effective Jan. 1, 1984, see section 461(f) of Pub. L. 98-181, set out as a note under section 2602 of this title.

**EFFECTIVE DATE**

Section effective Jan. 2, 1976, see section 12 of Pub. L. 94-205, set out as an Effective Date of 1976 Amendment note under section 2602 of this title.

**CHAPTER 28—EMERGENCY MORTGAGE RELIEF**

Sec.	
2701.	Congressional findings and declaration of purpose.
2702.	Mortgages eligible for assistance.
2703.	Manner of assistance and repayment.
2704.	Insurance for emergency mortgage loans and advances.
2705.	Emergency mortgage relief payments.
2706.	Emergency Homeowners' Relief Fund.
2707.	Authority of Secretary.
2708.	Expiration date.
2709, 2710.	Repealed.
2711.	Nonapplicability of other laws.
2712.	Repealed.

**§ 2701. Congressional findings and declaration of purpose**

(a) The Congress finds that—

(1) the Nation is in a severe recession and that the sharp downturn in economic activity has driven large numbers of workers into unemployment and has reduced the incomes of many others;

(2) as a result of these adverse economic conditions the capacity of many homeowners to continue to make mortgage payments has deteriorated and may further deteriorate in the months ahead, leading to the possibility of widespread mortgage foreclosures and distress sales of homes; and

(3) many of these homeowners could retain their homes with temporary financial assistance until economic conditions improve.

(b) It is the purpose of this chapter to provide a standby authority which will prevent widespread mortgage foreclosures and distress sales of homes resulting from the temporary loss of employment and income through a program of emergency loans and advances and emergency mortgage relief payments to homeowners to defray mortgage expenses.

(Pub. L. 94-50, title I, §102, July 2, 1975, 89 Stat. 249.)

**SHORT TITLE**

Pub. L. 94-50, §1, July 2, 1975, 89 Stat. 249, provided: “That this Act [enacting this chapter, amending sections 1723e and 1735b of this title and sections 1452 and 4106 of Title 42, The Public Health and Welfare, enacting provisions set out as a note under this section, and amending provisions set out as a note under section 1723e of this title] may be cited as the ‘Emergency Housing Act of 1975’.”

Pub. L. 94-50, title I, §101, July 2, 1975, 89 Stat. 249, provided that: “This title [enacting this chapter] may be cited as the ‘Emergency Homeowners’ Relief Act’.”

**§ 2702. Mortgages eligible for assistance**

No assistance shall be extended with respect to any mortgage under this chapter unless—

(1) the holder of the mortgage has indicated to the mortgagor its intention to foreclose;

(2) the mortgagor and holder of the mortgage have certified that circumstances make it probable that there will be a foreclosure and that the mortgagor is in need of emergency mortgage relief as authorized by this chapter;

(3) payments under the mortgage have been delinquent for at least three months;

(4) the mortgagor has incurred a substantial reduction in income as a result of involuntary