

“(a) **AUTHORITY.**—Not later than the expiration of the 60-day period beginning on the date of enactment this Act [Nov. 28, 1990], the Secretary of Housing and Urban Development shall implement a system of mortgage insurance for mortgages insured under section 207, 221, 223, 232, or 241 of the National Housing Act [12 U.S.C. 1713, 1715l, 1715n, 1715w, 1715z–6] that delegates processing functions to selected approved mortgagees or other individuals and entities expressly approved by the Department of Housing and Urban Development. Under such system, the Secretary shall retain the authority to approve rents, expenses, property appraisals, and mortgage amounts and to execute a firm commitment.

“(b) **FULL INSURANCE PROGRAM.**—Notwithstanding subsection (a), the Secretary shall maintain a viable system for full insurance programs under such Act [this chapter] under which all processing functions are performed by officers and employees of the Department of Housing and Urban Development.”

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

Pub. L. 98–181, title I [title IV, §446(f)], Nov. 30, 1983, 97 Stat. 1228, provided that: “The aggregate number of dwelling units included in properties covered by mortgages insured pursuant to the authority granted in the amendments made by this section [amending sections 1713, 1715k, 1715l, and 1715v of this title] in any fiscal year may not exceed 10,000.”

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

Pub. L. 88–560, title I, §107(g), Sept. 2, 1964, 78 Stat. 776, as amended by Pub. L. 90–19, §21(a), May 25, 1967, 81 Stat. 25, provided that if the Secretary of Housing and Urban Development determined that it would be inequitable to apply the provisions of the National Housing Act as amended by section 107 [amending sections 1713, 1715e, 1715k, 1715l, 1715v, and 1748h–2 of this title] to a project which had been submitted for his consideration prior to Sept. 2, 1964, such provisions could be applied to such project without regard to the amendments made by section 107.

§ 1714. Taxation

Nothing in this subchapter shall be construed to exempt any real property acquired and held by the Secretary under this subchapter from taxation by any State or political subdivision thereof, to the same extent, according to its value, as other real property is taxed.

(June 27, 1934, ch. 847, title II, §208, 48 Stat. 1252; Feb. 3, 1938, ch. 13, §3, 52 Stat. 22; Apr. 20, 1950, ch. 94, title I, §122, 64 Stat. 59; Pub. L. 90–19, §1(a)(3), May 25, 1967, 81 Stat. 17.)

AMENDMENTS

1967—Pub. L. 90–19 substituted “Secretary” for “Commissioner”.

1950—Act Apr. 20, 1950, substituted “Commissioner” for “Administrator”.

1938—Act Feb. 3, 1938, corrected error in spelling of “subdivision”.

§ 1715. Statistical and economic surveys

The Secretary shall cause to be made in connection with the insurance programs such statistical surveys and legal and economic studies as he shall deem useful to guide the development of housing and the creation of a sound mortgage market in the United States, and shall

publish from time to time the results of such surveys and studies. Expenses of such studies and surveys, and expenses of publication and distribution of the results of such studies and surveys, shall be charged as a general expense of such insurance fund or funds, as the Secretary shall determine.

(June 27, 1934, ch. 847, title II, §209, 48 Stat. 1252; Feb. 3, 1938, ch. 13, §3, 52 Stat. 22; Mar. 28, 1941, ch. 31, §4(c), 55 Stat. 62; Apr. 20, 1950, ch. 94, title I, §122, 64 Stat. 59; Pub. L. 87–70, title VI, §612(d), June 30, 1961, 75 Stat. 181; Pub. L. 89–117, title XI, §1108(f), Aug. 10, 1965, 79 Stat. 504; Pub. L. 90–19, §1(a)(3), (f), May 25, 1967, 81 Stat. 17, 18.)

AMENDMENTS

1967—Pub. L. 90–19 substituted “Secretary” for “Commissioner” wherever appearing and inserted “in connection with the insurance programs” after “made”.

1965—Pub. L. 89–117 struck out “or account or accounts,” after “fund or funds,”.

1961—Pub. L. 87–70 substituted “shall be charged as a general expense of such insurance fund or funds, or account or accounts, as the Commissioner shall determine” for “shall be charged as a general expense of the Fund, the Housing Fund, and the Defense Housing Insurance Fund in such proportion as the Commissioner shall determine”.

1950—Act Apr. 20, 1950, substituted “Commissioner” for “Administrator” wherever appearing.

1941—Act Mar. 28, 1941, substituted “Fund, the Housing Fund, and the Defense Housing Insurance Fund” for “Fund and the Housing Fund”.

1938—Act Feb. 3, 1938, inserted “and the Housing Fund in such proportion as the Administrator shall determine” after “Fund”.

§ 1715a. Repealed. June 3, 1939, ch. 175, § 13, 53 Stat. 807

Section, act June 27, 1934, ch. 847, title II, §210, as added by act Feb. 3, 1938, ch. 13, §3, 52 Stat. 22, related to additional housing insurance.

APPLICATIONS PRIOR TO REPEAL

Act June 3, 1939, ch. 175, §13, 53 Stat. 807, which repealed this section, also provided: “That the Administrator is authorized to insure under said section [this section] any mortgage for the insurance of which an application has been filed with him prior to the effective date of this act [June 3, 1939].”

§ 1715b. Rules and regulations

The Secretary is authorized and directed to make such rules and regulations as may be necessary to carry out the provisions of this subchapter.

(June 27, 1934, ch. 847, title II, §211, as added Feb. 3, 1938, ch. 13, §3, 52 Stat. 23; amended Apr. 20, 1950, ch. 94, title I, §122, 64 Stat. 59; Pub. L. 90–19, §1(a)(3), May 25, 1967, 81 Stat. 17.)

AMENDMENTS

1967—Pub. L. 90–19 substituted “Secretary” for “Commissioner”.

1950—Act Apr. 20, 1950, substituted “Commissioner” for “Administrator”.

REGULATIONS

Pub. L. 98–479, title I, §104(f), Oct. 17, 1984, 98 Stat. 2226, required Secretary of Housing and Urban Development, not later than Oct. 31, 1984, to issue regulations to carry out amendments made to section 1715z–7 of this title by section 436 of Housing and Urban-Rural Recovery Act of 1983, Pub. L. 98–181, title I [titles I–V].