

Stat. 793; Pub. L. 100-154, Nov. 5, 1987, 101 Stat. 890; Pub. L. 100-170, Nov. 17, 1987, 101 Stat. 914; Pub. L. 100-179, Dec. 3, 1987, 101 Stat. 1018; Pub. L. 100-200, Dec. 21, 1987, 101 Stat. 1327, established Solar Energy and Energy Conservation Bank.

Section 3604, Pub. L. 96-294, title V, §506, June 30, 1980, 94 Stat. 723; Pub. L. 100-242, title V, §570(e), Feb. 5, 1988, 101 Stat. 1950, provided for a Board of Directors for Bank.

Section 3605, Pub. L. 96-294, title V, §507, June 30, 1980, 94 Stat. 723, provided for officers and personnel of Bank.

Section 3606, Pub. L. 96-294, title V, §508, June 30, 1980, 94 Stat. 723; Pub. L. 98-181, title I [title IV, §463(b)], Nov. 30, 1983, 97 Stat. 1233, provided for establishment of advisory committees of Bank.

Section 3607, Pub. L. 96-294, title V, §509, June 30, 1980, 94 Stat. 725; Pub. L. 100-242, title V, §570(e), Feb. 5, 1988, 101 Stat. 1950, authorized financial assistance in various forms and limitations and conditions on such assistance.

Section 3608, Pub. L. 96-294, title V, §510, June 30, 1980, 94 Stat. 726, provided for establishment of levels of financial assistance.

Section 3609, Pub. L. 96-294, title V, §511, June 30, 1980, 94 Stat. 726; Pub. L. 98-181, title I [title IV, §463(c)], Nov. 30, 1983, 97 Stat. 1233, set maximum amounts of financial assistance for residential and commercial energy conserving improvements.

Section 3610, Pub. L. 96-294, title V, §512, June 30, 1980, 94 Stat. 728, set maximum amounts of financial assistance for solar energy systems.

Section 3611, Pub. L. 96-294, title V, §513, June 30, 1980, 94 Stat. 729, established general conditions on financial assistance for loans.

Section 3612, Pub. L. 96-294, title V, §514, June 30, 1980, 94 Stat. 730; Pub. L. 98-181, title I [title IV, §463(d)], formerly §463(c), Nov. 30, 1983, 97 Stat. 1234; Pub. L. 98-479, title I, §104(d)(1), (e)(1), Oct. 17, 1984, 98 Stat. 2226, established conditions on financial assistance for residential and commercial energy conserving improvements.

Section 3613, Pub. L. 96-294, title V, §515, June 30, 1980, 94 Stat. 732; Pub. L. 100-242, title V, §570(e), Feb. 5, 1988, 101 Stat. 1950; Pub. L. 100-418, title V, §5115(c), Aug. 23, 1988, 102 Stat. 1433, established conditions on financial assistance for solar energy systems.

Section 3614, Pub. L. 96-294, title V, §516, June 30, 1980, 94 Stat. 734, provided limitations on provision of financial assistance for residential and commercial energy conserving improvements.

Section 3615, Pub. L. 96-294, title V, §517, June 30, 1980, 94 Stat. 734, provided limitations on provision of financial assistance for solar energy systems.

Section 3616, Pub. L. 96-294, title V, §518, June 30, 1980, 94 Stat. 735, authorized Bank to promote program established by this chapter.

Section 3617, Pub. L. 96-294, title V, §519, June 30, 1980, 94 Stat. 736, provided for submission of reports to Congress.

Section 3618, Pub. L. 96-294, title V, §520, June 30, 1980, 94 Stat. 736; Pub. L. 98-181, title I [title IV, §463(e)], Nov. 30, 1983, 97 Stat. 1234; Pub. L. 98-479, title I, §104(d)(2)(A), Oct. 17, 1984, 98 Stat. 2226, provided for promulgation of rules and regulations to implement this chapter.

Section 3619, Pub. L. 96-294, title V, §521, June 30, 1980, 94 Stat. 737, established penalties relating to disclosure of facts or statements required by this chapter.

Section 3620, Pub. L. 96-294, title V, §522, June 30, 1980, 94 Stat. 737; Pub. L. 98-181, title I [title IV, §463(f)(2)], Nov. 30, 1983, 97 Stat. 1235, authorized appropriations for residential and commercial energy conserving improvements and solar energy systems.

SHORT TITLE

Pub. L. 96-294, title V, §501, June 30, 1980, 94 Stat. 719, provided that: "This title [enacting this chapter and sections 6347, 8235 to 8235i, and 8281 to 8286b of Title 42, The Public Health and Welfare, amending sections 1451,

1454, 1717, 1723g, and 1723h of this title and sections 6862 to 6872, 8211, 8213, 8214, 8216, 8217, and 8221 of Title 42, repealing section 1723f of this title, and enacting provisions set out as notes under this section and sections 8211 and 8235 of Title 42] may be cited as the 'Solar Energy and Energy Conservation Act of 1980'."

Pub. L. 96-294, title V, §502, June 30, 1980, 94 Stat. 719, provided that subtitle A (§§502-534) of title V of Pub. L. 96-294 was to be cited as the "Solar Energy and Energy Conservation Bank Act", prior to repeal by Pub. L. 102-550, title IX, §912(i)(1), Oct. 28, 1992, 106 Stat. 3876.

CHAPTER 38—MULTIFAMILY MORTGAGE FORECLOSURE

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§ 3701. Findings and purpose

(a) The Congress finds that—

(1) disparate State laws under which the Secretary of Housing and Urban Development forecloses multifamily mortgages burden the programs administered by the Secretary pursuant to these authorities, and cause detriment to the residents of the affected projects and the community generally;

(2) long periods to complete the foreclosure of these mortgages under certain State laws lead to deterioration in the condition of the properties involved; necessitate substantial Federal management and holding expenditures; increase the risk of vandalism, fire loss, depreciation, damage, and waste with respect to the properties; and adversely affect the residents of the projects and the neighborhoods in which the properties are located;

(3) these conditions seriously impair the Secretary's ability to protect the Federal financial interest in the affected properties and frustrate attainment of the objectives of the underlying Federal program authorities, as well as the national housing goal of "a decent home and a suitable living environment for every American family";

(4) application of State redemption periods to these mortgages following their foreclosure would impair the salability of the properties involved and discourage their rehabilitation and improvement, thereby compounding the problems referred to in clause (3);

(5) the availability of a uniform and more expeditious procedure for the foreclosure of these mortgages by the Secretary and con-