

[DISCUSSION DRAFT]

119TH CONGRESS
1ST SESSION

H. R. _____

To require the Secretary of Agriculture to submit to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives a report with respect to the application process under section 502 and 504 of the Housing Act of 1949, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. NUNN of Iowa introduced the following bill; which was referred to the Committee on _____

A BILL

To require the Secretary of Agriculture to submit to the Committee on Banking, Housing, and Urban Affairs of the Senate and the Committee on Financial Services of the House of Representatives a report with respect to the application process under section 502 and 504 of the Housing Act of 1949, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. APPLICATION REVIEW.**

4 (a) SENSE OF CONGRESS.—It is the sense of Con-
5 gress, not later than 90 days after the date on which the

1 Secretary of Agriculture receives an application for a loan,
2 grant or combined loan and grant under section 502 or
3 504 of the Housing Act of 1949 (42 U.S.C. 1472, 1474),
4 the Secretary of Agriculture should—

- 5 (1) review the application;
- 6 (2) complete the underwriting;
- 7 (3) make a determination of eligibility with re-
8 spect to the application; and
- 9 (4) notify the applicant of determination.

10 (b) REPORT.—

11 (1) IN GENERAL.—Not later than 90 days after
12 the date of enactment of this Act, and annually
13 thereafter until the date described in paragraph (2),
14 the Secretary of Agriculture shall submit to the
15 Committee on Banking, Housing, and Urban Affairs
16 of the Senate and the Committee on Financial Serv-
17 ices of the House of Representatives a report—

18 (A) detailing the timeliness of eligibility de-
19 terminations and final determinations with re-
20 spect to applications under section 502 and 504
21 of the Housing Act of 1949 (42 U.S.C. 1472,
22 1474), including justifications for any eligibility
23 determinations taking longer than 90 days;

24 (B) that includes recommendations to
25 shorten the timeline for notifications of eligi-

1 bility determinations described in paragraph (1)
2 to not more than 90 days.

3 (2) DATE DESCRIBED.—The date described in
4 this paragraph is the date on which, during the pre-
5 ceding 5-year period, the Secretary of Agriculture
6 provides each eligibility determination described in
7 paragraph (1) during the 90-day period beginning
8 on the date on which each application is received.