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(Original Signature of Member)

116TH CONGRESS
2D SESSION

H. R. _____

To amend title 38, United States Code, to reduce the loan fees paid by certain veterans who have been affected by major disasters and are obtaining a new loan guaranteed, insured, or made by the Secretary of Veterans Affairs, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

M____. _____ introduced the following bill; which was referred to the
Committee on _____

A BILL

To amend title 38, United States Code, to reduce the loan fees paid by certain veterans who have been affected by major disasters and are obtaining a new loan guaranteed, insured, or made by the Secretary of Veterans Affairs, 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. REDUCING LOAN FEES FOR CERTAIN VET-**
4 **ERANS AFFECTED BY MAJOR DISASTERS.**

5 Section 3729(b)(4) of title 38, United States Code,
6 is amended—

1 (1) by striking subparagraph (D), and replacing
2 it with the following:

3 “(D)(i) The term ‘initial loan’ means a loan to
4 a veteran guaranteed under section 3710 of this title
5 or made under section 3711 of this title if the vet-
6 eran has never obtained a loan guaranteed under
7 section 3710 or made under section 3711 of this
8 title.

9 “(ii) If a veteran has obtained a loan guaran-
10 teed under section 3710 or made under section 37
11 and the dwelling securing such loan was substan-
12 tially damaged or destroyed by a major disaster de-
13 clared by the President under section 401 of the
14 Robert T. Stafford Disaster Relief and Emergency
15 Assistance Act (42 U.S.C. 5170), the Secretary shall
16 treat as an initial loan, as defined in clause (i), the
17 next loan the Secretary guarantees or makes to such
18 veteran under section 3710 or 3711, respectively.”;
19 and

20 (2) in subparagraph (E), by striking “if the vet-
21 eran has previously obtained a loan guaranteed
22 under section 3710 or made under section 3711 of
23 this title” and inserting “that is not an initial loan”.