TITLE IV—COMMITTEE ON
FINANCIAL SERVICES
Subtitle A—Creating, Preserving,
and Greening Affordable Housing

SEC. 40001. PUBLIC HOUSING INVESTMENTS.

(a) APPROPRIATION.—

(1) IN GENERAL.—In addition to amounts otherwise made available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $80,000,000,000, to remain available until September 30, 2031, for public housing preservation and creation, improvements to energy and water efficiency or climate resilience, or removal of health and safety hazards in public housing.
(2) RESERVATION OF FUNDS.—Of the amount appropriated by paragraph (1), the Secretary shall reserve—

(A) $10,000,000,000 for the Capital Fund under section 9(d) of the United States Housing Act of 1937 (42 U.S.C. 1437g(d)) pursuant to the same formula as in fiscal year 2021.

(B) $66,500,000,000 shall be for eligible activities under section 9(d)(1) of the United States Housing Act of 1937 (42 U.S.C. 1437g(d)(1)) for priority investments as determined by the Secretary to repair, replace, or construct properties assisted under such section 9, including properties for which assistance will be converted to project-based assistance under section 8 of such Act.

(C) $2,750,000,000 shall be for competitive grants under section 24 of the United States Housing Act of 1937 (42 U.S.C. 1437v) (in this section referred to as “section 24”) for transformation, rehabilitation, and replacement housing needs of public housing, to transform neighborhoods of poverty into functioning, sustain-
(D) $750,000,000 shall be for the costs to
the Secretary of administering and overseeing
the implementation of this section and the Public
Housing Capital Fund and the section 24
grant program generally, including information
technology, financial reporting, research and
evaluation, cross-program costs in support of
programs administered by the Secretary in this
title, and other costs; the Secretary may transfer and merge amounts set aside under this
subparagraph to section 40301.

(3) RECAPTURE.—If the Secretary recaptures
funding allocated by formula from a public housing
agency, such recaptured amounts shall be added to
the amounts available under paragraph (2)(B).

(b) SECTION 24 GRANTS.—Grants awarded under
subsection (a)(2)(C) shall be subject to terms and conditions determined by the Secretary, which shall include the
following:

(1) USE.—Grant funds may be used for resident and community services, community development and revitalization, and affordable housing
needs in the community.
(2) APPLICANTS.—Eligible recipients of grants shall include lead applicants and joint applicants, as follows:

(A) LEAD APPLICANTS.—A lead applicant shall be a local government or a public housing agency.

(B) JOINT APPLICANTS.—A nonprofit organization or a for-profit developer may apply jointly as a joint applicant with such public entities specified in clause (i).

(3) PERIOD OF AFFORDABILITY.—Grantees shall commit to a period of affordability determined by the Secretary of not fewer than 20 years, but the Secretary may specify a period of affordability that is fewer than 20 years with respect to homeownership units developed with section 24 grants.

(4) ENVIRONMENTAL REVIEW.—For purposes of environmental review, a grantee shall be treated as a public housing agency under section 26 of the United States Housing Act of 1937 (42 U.S.C. 1437x) and grants from amounts made available under this heading shall be subject to the regulations issued by the Secretary to implement such section.
(5) PARTNERSHIPS.—Grantees shall create partnerships with other local organizations, included assisted housing owners, service agencies, and resident organizations.

(6) UNOBLIGATED BALANCES.—The Secretary may, until September 30, 2031, obligate any available unobligated balances made available in this Act.

(7) LOW-INCOME HOUSING.—Amounts made available under this section shall be used for low-income housing and other affordable housing.

(c) TIMING.—

(1) IN GENERAL.—The Secretary shall obligate amounts—

(A) made available under subsection (a)(2)(A) within 60 days of the date of the enactment of this Act; and

(B) made available under subsection (a)(2)(B) within 48 months of such date of enactment, one-third of which shall be obligated within 18 months of such date of enactment.

(2) ALTERNATIVE DEADLINES.—The Secretary shall establish, by notice, alternative deadlines to those established in section 9(j) of the United States Housing Act of 1937 (42 U.S.C. 1437g(j)) to provide public housing agencies reasonable periods of
time to obligate and expend funds authorized under
subparagraphs (A) and (B) of subsection (a)(2) of
this section.

(3) RECAPTURED FUNDS.—The Secretary shall
obligate any recaptured funds added to available pri-
ority investments pursuant to subsection (a)(3) prior
to the expiration of such funds.

(d) TERMS AND CONDITIONS.—

(1) LIMITATION.—Amounts provided pursuant
to this section may not be used for operating costs
or rental assistance.

(2) DEVELOPMENT OF NEW UNITS.—Paragraph
(3) of section 9(g) of the United States Housing Act
of 1937 (42 U.S.C. 1437g(g)(3)) shall not apply to
new funds made available under this section.

(3) HEALTH AND SAFETY.—In using amounts
made available under this section, grantees shall ad-
address health, safety, and environmental hazards, in-
cluding lead, fire, carbon monoxide, mold, asbestos,
radon, pest infestation, and other hazards as defined
by the Secretary.

(4) ONE-FOR-ONE REPLACEMENT.—In using
amounts made available under this section, grantees
shall be required to replace each residential unit of
public housing that is demolished or disposed of with
a newly constructed, rehabilitated, or acquired public housing unit or with a newly constructed, rehabilitated or acquired unit (including through project-based assistance) that is subject to requirements regarding eligibility for occupancy, tenant contribution toward rent, and long-term affordability restrictions that are consistent with requirements for public housing dwelling units under section (9)(d)(3) of the United States Housing Act of 1937 (42 U.S.C. 1437g(d)(3)). The Secretary may issue guidance on non-residential units used for non-residential purposes including management offices, resident services, and resident council spaces.

(e) SUPPLEMENTATION OF FUNDS.—The Secretary shall ensure that amounts provided pursuant to this section shall serve to supplement and not supplant other amounts generated by a recipient of such amounts or amounts provided by other Federal, State, or local sources.

(f) WAIVERS AND ALTERNATIVE REQUIREMENTS.—The Secretary may waive or specify alternative requirements for subsections (d)(1), (d)(2), (e), and (j) of section 9 of the United States Housing Act of 1937 (42 U.S.C. 1437g) and associated regulations in connection with the use of amounts made available under this section other
than requirements related to fair housing, nondiscrimination, labor standards, and the environment, upon a finding that the waiver or alternative requirement is necessary to facilitate the use of amounts made available under this section.

SEC. 40002. INVESTMENTS IN AFFORDABLE AND ACCESSIBLE HOUSING PRODUCTION.

(a) Appropriation.—In addition to amounts otherwise made available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $72,000,000,000, to remain available until September 30, 2031, for activities and assistance for the HOME Investment Partnerships Program (in this section referred to as the “HOME program”), as authorized under title II of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12721 et seq.) (in this section referred to as “NAA”), which shall be made available as follows:

(1) Reservation of funds.—Of the amounts provided in this subsection, the Secretary shall set aside the following amounts:

(A) States and Insular Areas.—The Secretary shall set aside not less than $37,000,000,000 for grantees that are States
and insular areas and that the Secretary has not found to be out of compliance with the obligation to affirmatively further fair housing, subject to the following terms and conditions:

(i) **Housing Trust Fund Formula for Set-Aside.**—The Secretary shall allocate amounts made available under this subparagraph pursuant to the formula specified in section 1338(c)(3) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4568(e)(3)) to grantees that received Housing Trust Fund allocations pursuant to that same formula in fiscal year 2021 and shall make such allocations within 60 days of the date of the enactment of this Act.

(ii) **Housing Trust Fund Eligible Activities for Set-Aside.**—Other than as provided in paragraph (5) of this subsection, funds made available in this subparagraph may only be used for eligible activities described in subparagraphs (A) through (B)(i) of section 1338(c)(7) of the Federal Housing Enterprises Financial
Safety and Soundness Act of 1992 (12 U.S.C. 4568(e)(7)), except that not more than 10 percent of funds made available may be used for activities under such subparagraph (B)(i).

(B) TECHNICAL ASSISTANCE.—The Secretary shall set aside up to $50,000,000 to make new awards or increase prior awards to existing technical assistance providers, except that increases to prior awards do not exceed 10 percent of the amount made available under this subparagraph, to provide an increase in capacity building and technical assistance available to any grantees implementing activities or projects consistent with this section, except that the Secretary may use not more than 10 percent of the amount made available under this subparagraph to increase prior awards to existing technical assistance providers to provide an immediate increase in capacity building and technical assistance.

(C) ADMINISTRATIVE COSTS.—The Secretary shall set aside up to $300,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section.
and the HOME and Housing Trust Fund programs generally, including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary [in this Act], and other costs. The Secretary may transfer and merge amounts set aside under this paragraph to section 40301.

(2) FUNDING RESTRICTIONS.—The commitment requirements in section 218(g) (42 U.S.C. 12748(g)) of NAA, the matching requirements in section 220 (42 U.S.C. 12750) of NAA, and the set-aside for housing developed, sponsored, or owned by community housing development organizations required in section 231 of NAA (42 U.S.C. 12771) shall not apply for amounts made available under this section.

(3) FORMULA ALLOCATION.—Of the amounts provided in this subsection, the Secretary shall allocate up to $25,000,000,000 pursuant to section 217 of NAA (42 U.S.C. 12747) to grantees that received allocations pursuant to that same formula in fiscal year 2021.

(4) REALLOCATION.—The Secretary may recapture certain amounts remaining available to a grant-
ee under this section and reallocate such amounts to
other grantees to ensure fund expenditure and geo-
graphic diversity.

(5) ADMINISTRATION.— Notwithstanding sub-
sections (c) and (d)(1) of section 212 of NAA (42
U.S.C. 12742), eligible grantees may use not more
than 15 percent of their allocations under para-
graphs (2) and (3) of subsection (a) of this section
for administrative and planning costs.

(b) WAIVERS.—The Secretary may waive or specify
alternative requirements for any provision of NAA (42
U.S.C. 12701 et seq.) or regulation for the administration
of the amounts made available under this section other
than requirements related to fair housing, nondiscrimina-
tion, labor standards, and the environment, upon a finding
that the waiver or alternative requirement is necessary to
expedite or facilitate the use of amounts made available
under this section.

(c) IMPLEMENTATION.—The Secretary shall have au-
thority to issue such regulations or other guidance, forms,
instructions, and publications as may be necessary or ap-
propriate to carry out the programs, projects, or activities
authorized under this section, including to ensure that
such programs, projects, or activities are completed in a
timely and effective manner. The Secretary may implement the provisions of this section by notice.

SEC. 40003. HOUSING INVESTMENT FUND.

(a) Establishment.—There is established in the Treasury of the United States a trust fund to be known as the Housing Investment Fund, which shall be a special account within the Community Development Financial Institutions Fund (in this section referred to as the “CDFI Fund”). Housing supported through these funds shall to the extent possible—

(1) increase the affordability and quality of housing in a geographical area;

(2) improve the energy efficiency and resiliency of affordable, accessible housing;

(3) enhance economic opportunities and lower transit costs for residents by locating affordable housing within proximity to transit or centers of employment and education;

(4) match the creation of housing supply to existing demand and projected demand growth in the area, to the benefit of existing residents and with attention to preventing displacement of residents; and

(5) further fair housing purposes by not perpetuating historic patterns of disinvestment, the concentration of poverty, and housing segregation on
the basis of race, color, religion, natural origin, sex, disability, or familial status.

(b) APPROPRIATION.—

(1) IN GENERAL.—In addition to amounts otherwise available, there is appropriated to the Housing Investment Fund for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $9,640,000,000, to remain available until September 30, 2031.

(2) RESERVATION OF FUNDS.—Of the amounts made available under this section $360,000,000 shall be for the costs to the CDFI Fund of administering and overseeing the implementation of this section, including information technology, financial reporting, research and evaluations, fair housing compliance, and other costs.

(c) EXPENDITURES FROM TRUST FUND.—Amounts in the Housing Investment Fund shall be available to the CDFI Fund to make grants to increase investment in the development, preservation, rehabilitation, financing, or purchase of affordable, accessible housing primarily for low-, very low-, and extremely low- income families. The CDFI Fund may impose such conditions as it deems necessary to achieve the program goals, including coordi-
nating with the Secretary of Housing and Urban Development to affirmatively further fair housing.

(d) ELIGIBLE GRANTEES.—A grant under this section may be made, pursuant to such requirements as the CDFI Fund shall establish for experience and success in carrying out the types of activities proposed under the application of the grantee, only to—

(1) a CDFI Fund certified community development financial institution, as such term is defined in section 103 of the Riegle Community Development and Regulatory Improvement Act of 1994 (12 U.S.C. 4702) that is not found to be out of compliance with the obligation to affirmatively further fair housing;

(2) a nonprofit organization having as one of its principal purposes the development of affordable housing and that is not found to be out of compliance with the obligation to affirmatively further fair housing; or

(3) a consortium comprised of certified community development financial institutions, eligible nonprofit housing organizations, or a combination of both.

(e) ELIGIBLE USES.—Grant amounts awarded from the Housing Investment Fund pursuant to this section
may be used for the purposes described in subsection (c),
including for the following uses:

(1) To provide loan loss reserves.

(2) To capitalize an acquisition fund to acquire
residential, industrial, or commercial property and
land for the purpose of the preservation, develop-
ment or rehabilitation of affordable, accessible hous-
ing, including to support the creation of resident-
owned manufactured housing communities.

(3) To capitalize an affordable housing fund,
which may provide financing of both affordable, ac-
cessible housing and economic development activities
including community facilities if part of a mixed use
project.

(4) To capitalize an affordable housing mort-
gage fund, including a fund to facilitate the origina-
tion of mortgages having an original principal obli-
gation of up to $100,000.

(5) For risk-sharing loans.

(6) To provide loan guarantees.

(7) To fund rental housing operations.

(f) APPLICATIONS.—The CDFI Fund shall provide,
an application process, for eligible grantees under sub-
section (d) to submit applications for Housing Investment
Fund grants to the CDFI Fund at such time and in such manner as the CDFI Fund shall determine.

(g) Grant Limitation.—

(1) In general.—The CDFI Fund shall establish limitations on aggregate funds available for an eligible grantee and its subsidiaries and affiliates, and eligible uses and activities as appropriate. The CDFI Fund shall allocate up to $1,200,000,000 of the aggregate funds for the activities authorized in subsection (e)(4).

(2) Leverage of Funds.—Each grant from the Housing Investment Fund awarded under this section shall be reasonably expected to result in eligible affordable housing activities that support or sustain affordable housing funded by a grant under this section and capital from other public and private sources.

(h) Implementation.—The Secretary shall have the authority to issue such regulations or other guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.
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(i) AFFIRMATIVELY FURTHER FAIR HOUSING DEFINED.—The term “affirmatively further fair housing” has the same meaning as defined by the Secretary to implement section 808(e)(5) of the Fair Housing Act (42 U.S.C. 3608(e)(5)).

SEC. 40004. SECTION 811 SUPPORTIVE HOUSING FOR PEOPLE WITH DISABILITIES.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $1,000,000,000, to remain available until September 30, 2031, for capital advances, including amendments to capital advance contracts, for supportive housing for persons with disabilities, as authorized by section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013) (in this section referred to as the “Act”), and for project rental assistance for supportive housing for persons with disabilities under section 811(d)(2) of the Act and for project assistance contracts pursuant to section 202(h) of the Housing Act of 1959 (Public Law 86–372; 73 Stat. 667), for project rental assistance to State housing finance agencies and other appropriate entities as
authorized under section 811(b)(3) of the Act, for State
housing finance agencies.

(b) RESERVATION OF FUNDS.—Of the amount ap-
propriated under subsection (a), the Secretary shall re-
serve the following amounts:

(1) TECHNICAL ASSISTANCE.—The Secretary
may use up to $15,000,000 of such amounts to pro-
vide technical assistance to support State-level ef-
forts to integrate housing assistance and voluntary
supportive services for residents of housing receiving
such assistance. Such funding may also be used to
provide technical assistance to applicants and poten-
tial applicants to understand program requirements
and develop effective applications. The Secretary
may use up to 10 percent of such amounts without
competition for cooperative agreements or to in-
crease existing contracts to provide technical assist-
ance to applicants and potential applicants.

(2) ADMINISTRATIVE COSTS.—The Secretary
may use up to $87,000,000 of such amounts for the
costs to the Secretary of administering and over-
seeing the implementation of this section and the
Supportive Housing for Persons with Disabilities
program generally, including information technology,
financial reporting, other cross-program costs in
support of programs administered by the Secretary in this Act, and other costs.

(c) WAIERS.—The Secretary may waive or specify alternative requirements for any provision of section 811(b)(3) of the Act (42 U.S.C. 8013(b)(3)), or regulation that the Secretary administers that is applicable to such statute other than requirements related to fair housing, nondiscrimination, labor standards, and the environment, upon a finding that the waiver or alternative requirement is necessary to facilitate the use of amounts made available under this section.

SEC. 40005. SECTION 202 SUPPORTIVE HOUSING FOR THE ELDERLY PROGRAM.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $2,500,000,000, to remain available until September 30, 2031, for the Supportive Housing for the Elderly Program authorized under section 202 of the Housing Act of 1959 (12 U.S.C. 1701q) (in this section referred to as the “Act”), which shall be used—
(1) for capital advance awards in accordance with section 202(c)(1) of the Act to recipients that are eligible under the Act;

(2) for section 8 project-based rental assistance contracts in accordance with subsection (b) of this section and section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), (in this section referred to as the “1937 Act”) for capital advance projects, including new project-based rental assistance contracts under section 8 of the 1937 Act for capital advance projects notwithstanding subsections (b) and (c) of section 202 of the Act (12 U.S.C. 1701q) and section 8 of the 1937 Act (42 U.S.C. 1437f), with the Secretary setting the terms of such project-based rental assistance contracts, including the duration and provisions regarding rent setting and rent adjustment;

(3) for service coordinators;

(4) in an amount up to $15,000,000, for to provide technical assistance to support State-level efforts to improve the design and delivery of voluntary supportive services for residents of any housing assisted under the Act and other housing supporting low-income older adults, in order to support residents to age-in-place and avoid institutional care, as
well as to assist applicants and potential applicants
with project-specific design; the Secretary may use
up to 10 percent of such amounts without competi-
tion for cooperative agreements or to increase exist-
ing contracts to provide technical assistance to appli-
cants and potential applicants; and

(5) in an amount up to $125,000,000, for the
costs to the Secretary of administering and over-
seeing the implementation of this section and the
Supportive Housing for the Elderly program gen-
erally, including information technology, financial re-
porting, other cross-program costs in support of pro-
grams administered by the Secretary in this Act,
and other costs.

(b) WAIVERS.—The Secretary may waive or specify
alternative requirements for any provision of section 202
of the Act (12 U.S.C. 1701q), section 8 of the 1937 Act
(42 U.S.C. 1437f), or regulation that the Secretary ad-
ministers that is applicable to such statutes other than
requirements related to fair housing, nondiscrimination,
labor standards, and the environment, upon a finding that
the waiver or alternative requirement is necessary to facili-
tate the use of amounts made available under this section.

(c) REGULATIONS.—The Secretary shall have author-
ity to issue such regulations or other guidance, forms, in-
instructions, and publications as may be necessary or appro-
appropriate to carry out the programs, projects, or activities au-
thorized under this section, including to ensure that such
programs, projects, or activities are completed in a timely
and effective manner.

SEC. 40006. DIRECT LOANS AND GRANTS FOR ENERGY OR
WATER EFFICIENCY OR CLIMATE RESIL-
IENCE OF AFFORDABLE HOUSING.

(a) APPROPRIATION.—

(1) IN GENERAL.—In addition to amounts oth-
erwise available, there is appropriated to the Sec-
retary of Housing and Urban Development (in this
section referred to as the “Secretary”) for fiscal
year 2022, out of any money in the Treasury not
otherwise appropriated, $6,000,000,000, to remain
available until September 30, 2031, for the purposes
of providing direct loans, grants, and direct loans
that can be converted into grants, subject to terms
and conditions, including affordability requirements,
determined by the Secretary, to fund projects that
improve the energy or water efficiency, implement
green features, including clean energy generation or
building electrification, electric car charging station
installations, or address climate resilience of multi-
family properties.
(2) Reservation of Funds.—Of the amount appropriated under paragraph (1), the Secretary shall reserve—

(A) up to $76,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section, including information technology, financial reporting, other cross-program costs in support of programs administered by the Secretary in this Act, and other costs;

(B) up to $360,000,000 for expenses of contracts administered by the Secretary, including to carry out property climate risk, energy, or water assessments, due diligence, and underwriting functions for such grant and direct loan program; and

(C) up to $250,000,000 for energy and water benchmarking of properties eligible to receive grants or loans under this section, regardless of whether they actually received such grants, along with associated data analysis and evaluation at the property and portfolio level, including the development of information technology systems necessary for the collection, evaluation, and analysis of such data.
(b) ELIGIBLE RECIPIENTS.—Amounts made available under this section shall be for direct loans, grants, and direct loans that can be converted to grants to properties receiving project-based assistance pursuant to section 202 of the Housing Act of 1959 (12 U.S.C. 1701q), section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013), or section 8(b) of the United States Housing Act of 1937 (42 U.S.C. 1437f(b)).

(e) COSTS.—The costs of direct loans provided under this section, including the cost of modifying such direct loans or converting direct loans into grants, shall be as defined in section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a).

(d) WAIVER.—The Secretary may waive or specify alternative requirements for any provision of section 202 of the Housing Act of 1959 (12 U.S.C. 1701q), section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013), section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), or any regulation applicable to such statutes other than requirements related to fair housing, nondiscrimination, labor standards, and the environment, upon a finding that the waiver or alternative requirement is necessary to facilitate the use of such amounts.
SEC. 40007. REVITALIZATION OF DISTRESSED MULTI-
FAMILY PROPERTIES.

(a) Appropriation.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $4,000,000,000, to remain available until September 30, 2031, for the purposes of providing direct loans, which may be forgivable, to owners of distressed properties for the purpose of making necessary physical improvements. Such funds shall be available to subsidize gross obligations for the principal amount of direct loans not to exceed $6,000,000,000. The costs of direct loans provided under this section, including the cost of modifying such direct loans, shall be as defined in section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a).

(b) Reservation of Funds.—Of the amount appropriated under subsection (a), the Secretary shall reserve up to $130,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section and the Office of Housing programs generally, including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary in this Act, and other costs. The Secretary may transfer and
merge amounts set aside under this subsection to section 40301.

(c) ELIGIBILITY.—Owners of distressed properties who meet each of the following requirements shall be eligible for loan assistance under this section:

(1) The actual rents received by the owner of the distressed property would not adequately sustain the debt needed to make necessary physical improvements.

(2) Any such additional eligibility criteria as the Secretary determines to be appropriate, including factors that contributed to the property’s distressed state.

(d) LOAN TERMS AND CONDITIONS.—

(1) USE OF LOAN FUNDS.—Each recipient of loan assistance under this section may only use such loan assistance to make necessary physical improvements to a distressed property.

(2) LOAN AVAILABILITY.—The Secretary shall only provide loan assistance to an owner of a distressed property when such assistance, considered with other financial resources available to the owner, is necessary to remove the property from a distressed state. The Secretary may provide assistance in any amount that the Secretary determines is
needed to make the necessary physical improvements that will correct the deficiencies of the distressed property.

(3) INTEREST RATES AND LENGTH.—Loans provided under this section shall bear interest at 1 percent, and at origination shall have a repayment period coterminous with the affordability period established under paragraph (5), with the frequency and amount of repayments to be determined by requirements established by the Secretary.

(4) LOAN MODIFICATIONS OR FORGIVENESS.—With respect to loans provided under this section, the Secretary may take any of the following actions if the Secretary determines that doing so will preserve affordability of the property:

(A) Waive any due on sale or due on refinancing restriction.

(B) Consent to the terms of new owner debt to which the loans may be subordinate, even if such new debt would impact the rate of repayment of the loans.

(C) Extend the term of the loan.

(D) Forgive the loan in whole or in part.

(5) EXTENDED AFFORDABILITY PERIOD.—Each recipient of loan assistance under this section shall
agree to an extended affordability period for the
property that is subject to the loan by extending any
existing affordable housing use agreements for an
additional 30 years or, if the property is not cur-
cently subject to a use agreement establishing af-
fordability requirements, by establishing a use agree-
ment for 30 years.

(6) Matching Contribution.—Each recipient
of loan assistance under this section shall secure at
least 20 percent of the total cost needed to make the
necessary physical improvements from non-Federal
sources other than under this section, except in
cases where the Secretary determines that a lack of
financial resources qualifies a loan recipient for—

(A) a reduced contribution below 20 per-
cent; or

(B) an exemption to the matching con-
tribution requirement.

(7) Additional Loan Conditions.—The Sec-
cretary may establish additional conditions for loan
eligibility provided under this section as the Sec-
cretary determines to be appropriate.

(8) Properties Insured Under National
Housing Act.—In the case of a loan issued under
this section that is secured by a property with insur-
ance under title II of the National Housing Act (12 U.S.C. 1707 et seq.), the Secretary may use funds available under this section as necessary to pay for the costs of modifying such loan in accordance with section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a).

(e) DEFINITIONS.—As used in this section—

(1) the term “multifamily housing project” means a project consisting of more than four dwelling units assisted, insured, or with a loan held by the Secretary or a State or State agency in part or in whole pursuant to—

(A) section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), not including under subsection (o)(13) of such section;

(B) section 202 of the Housing Act of 1959 (12 U.S.C. 1701q), as amended by section 801 of the Cranston-Gonzalez National Affordable Housing Act;

(C) section 202 of the Housing Act of 1959 (former 12 U.S.C. 1701q), as such section existed before the enactment of the Cranston-Gonzalez National Affordable Housing Act;
(D) section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013); or

(E) section 236 of the National Housing Act (12 U.S.C. 1715z-1);

(2) the term “distressed property”? means a multifamily housing project that has deficiencies that cause the property to be at risk of physical obsolescence or economic non-viability;

(3) the term “Secretary”? means the Secretary of Housing and Urban Development; and

(4) the term “necessary physical improvements” means improvements that the Secretary determines are necessary to address the conditions making a property a distressed property or that rise to such a level that delaying physical improvements to the property would be detrimental to the longevity of the property as suitable housing for occupancy.

(f) REGULATIONS.—The Secretary shall have the authority to issue such regulations or other guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.
SEC. 40008. USDA MULTIFAMILY HOUSING PRESERVATION
AND DEVELOPMENT.

(a) Appropriation.—

(1) In general.—In addition to amounts otherwise available, there is appropriated to the Secretary of Agriculture (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $5,000,000,000, to remain available until expended, for carrying out new construction and the preservation and revitalization of housing authorized under sections 514, 515, and 516 of the Housing Act of 1949 (42 U.S.C. 1484, 1485, and 1486).

(2) Reservation of funds.—Of the amount appropriated under paragraph (1), the Secretary shall reserve up to $250,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section, including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary in this Act, and other costs.

(b) Preservation and Revitalization Terms and Conditions.—

(1) Loans and grants and other assistance.—The Secretary shall provide direct loans and
grants, including the cost of modifying loans, as defined in section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a), to restructure existing Department of Agriculture multi-family housing loans expressly for the purposes of ensuring the project has sufficient resources to preserve the project for the purpose of providing safe and affordable housing for low-income residents and farm laborers, including—

(A) reducing or eliminating interest;

(B) deferring loan payments;

(C) subordinating, reducing, or re-amortizing loan debt; and

(D) providing other financial assistance, including advances, payments, and incentives (including the ability of owners to obtain reasonable returns on investment) required by the Secretary, including such assistance to non-profit entities and public housing authorities.

(2) **Restrictive use agreement.**—The Secretary shall as part of the preservation and revitalization agreement obtain a restrictive use agreement consistent with the terms of the restructuring.
SEC. 40009. USDA SECTION 504 HOME REPAIR.

(a) Authorization of Appropriations.—In addition to amounts otherwise available, there is appropriated to the Secretary of Agriculture (in this section referred to as the “Secretary”), out of any money in the Treasury not otherwise appropriated, $100,000,000, to remain available until expended, for providing single family housing repair grants under section 504 of the Housing Act of 1949 (42 U.S.C. 1474), except that eligibility for such grants shall not be subject to the limitations in section 3550.103(b) of title 7, Code of Federal Regulations.

(b) Eligible Uses.—Notwithstanding the limitations in section 3550.102(a) of title 7, Code of Federal Regulations, grants provided with amounts made available by subsection (a) shall be available for the eligible purposes in section 3550.102(b) of title 7, Code of Federal Regulations.

(c) Administrative Expenses.—In addition to any other available funds, the Secretary may use not more than 5 percent of the funds made available under subsection (a) for all administrative expenses of the Secretary that in whole or in part support activities funded by this section and related activities.

SEC. 40010. HOUSING VOUCHERS.

(a) Appropriation.—In addition to amounts otherwise available, there is appropriated to the Secretary of
Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $75,000,000,000, to remain available until September 30, 2031, for—

(1) incremental tenant-based rental assistance for extremely low-income families under section 8(o) of the United States Housing Act of 1937 (42 U.S.C. 1437f(o));

(2) up to $25,000,000,000 for incremental tenant-based rental assistance for households experiencing or at risk of homelessness, survivors of domestic violence, and victims of trafficking;

(3) renewals of tenant-based rental assistance provided under paragraphs (1), (2) and (7);

(4) fees for the costs of administering tenant-based rental assistance and other eligible expenses, as determined by the Secretary, such as security deposit assistance and other costs related to the retention and support of participating owners;

(5) other eligible expenses to facilitate the use of voucher assistance under this section and for other voucher assistance under section 8(o) of the United States Housing Act of 1937, as determined by the Secretary, including property owner outreach.
and retention activities such as incentive payments, security deposit payments and loss reserves, landlord liaisons, and other uses of funds designed primarily—

(A) to recruit owners of dwelling units, particularly dwelling units in census tracts with a poverty rate of less than 20 percent, to enter into housing assistance payment contracts; and

(B) to encourage owners that enter into housing assistance payment contracts as described in subparagraph (A) to continue to lease their dwelling units to tenants assisted under section 8(o) of the United States Housing Act of 1937;

(6) up to $500,000,000 for competitive grants, subject to terms and conditions determined by the Secretary, to public housing agencies for mobility-related services for voucher families with children and service coordination;

(7) up to $500,000,000 for tenant protection vouchers for relocation and replacement of public housing units demolished or disposed of pursuant to section 18 of the United States Housing Act of 1937 (42 U.S.C. 1437p) as part of a public housing pres-
ervation or project-based replacement transaction using funds made available under this Act;

(8) up to $750,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section and the Housing Choice Voucher program generally, including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary in this Act, and other costs. The Secretary may transfer and merge amounts set aside under this paragraph to section 40301; and

(9) up to $40,000,000 for making new awards or increasing prior awards to existing technical assistance providers to provide an increase in capacity building and technical assistance available to public housing agencies, except that the Secretary may use not more than 10 percent of the amount made available under this paragraph to increase prior awards to existing technical assistance providers to provide an immediate increase in capacity building and technical assistance.

(b) TERMS AND CONDITIONS.—

(1) ALLOCATION.—The Secretary shall allocate initial incremental assistance provided under sub-
section (a)(1) and (2) in each fiscal year commencing in 2022 and ending in year 2026 in accordance with a formula that includes measures of severe housing need among extremely low-income renters and public housing agency capacity, and ensures geographic diversity among public housing agencies administering the Housing Choice Voucher program.

(2) ELECTION TO ADMINISTER.—The Secretary shall establish a procedure for public housing agencies to accept or decline the incremental vouchers made available under this section.

(3) FAILURE TO USE VOUCHERS PROMPTLY.—If a public housing agency fails to lease the authorized vouchers it has received under this subsection on behalf of eligible families within a reasonable period of time, as determined by the Secretary, the Secretary may offset the agency’s voucher renewal allocations or revoke and redistribute any unleased vouchers and associated funds, including administrative fees and other expenses referred to in subsections (a)(3) and (a)(4), to other public housing agencies.

(4) PROHIBITION OF USE UNDER MOVING TO WORK PROGRAM.— Public housing agencies designated as Moving to Work agencies shall be eligible
for an allocation under this section, but may only
use such amounts for the activities listed in sub-
sections (a)(1) through (a)(9) for which the funds
were provided to such agency.

(5) CAP ON PROJECT-BASED VOUCHER FOR
VULNERABLE POPULATIONS.—Notwithstanding
paragraph (13) of section 8(o) of the United States
Housing Act of 1937 (42 U.S.C. 1437f(o)(13)), pub-
lic housing agencies may project-base an additional
20 percent of voucher assistance provided under this
Act to house individuals and families that meet the
definition of homeless under section 103 of the
McKinney-Vento Homeless Assistance Act (42
U.S.C. 11302), that house families with veterans,
that provide supportive housing to persons with dis-
abilities or elderly persons, or that are located in
areas where vouchers under this section are difficult
to use.

SEC. 40011. PROJECT-BASED RENTAL ASSISTANCE.

(a) APPROPRIATION.—

(1) IN GENERAL.—In addition to amounts oth-
ervise available, there is appropriated to the Sec-
retary of Housing and Urban Development (in this
section referred to as the “Secretary”) for fiscal
year 2022, out of any money in the Treasury not
otherwise appropriated, $15,000,000,000, to remain available until September 30, 2031, for the project-based rental assistance program, as authorized under section 8(b) of the United States Housing Act of 1937 (42 U.S.C. 1437f(b)), (in this section referred to as the “Act”).

(2) RESERVATION OF FUNDS.—Of the amount appropriated under paragraph (1), the Secretary shall reserve—

(A) up to $348,000,000 to provide technical assistance to recipients of or applicants for project-based rental assistance or to States allocating the project-based rental assistance; and

(B) up to $40,000,000 for costs to the Secretary for administering and overseeing the implementation of this section and the section 8 project-based rental assistance program generally, including information technology, financial reporting, other cross-program costs in support of programs administered by the Secretary in this Act, and other costs.

(b) AUTHORITY.—Notwithstanding section 8(a) the Act (42 U.S.C. 1437f(a)), the Secretary may use amounts made available under this section to provide assistance
payments with respect to newly constructed housing, existing housing, or substantially rehabilitated non-housing structures for use as multifamily housing in accordance with this section and the provisions of section 8 of the Act. In addition, the Secretary may use amounts made available under this section for performance-based contract administrators for section 8 project-based assistance, for carrying out this section and section 8 of the Act.

(e) Project-Based Rental Assistance.—The Secretary may make assistance payments pursuant to contracts with owners or prospective owners who agree to construct housing, to substantially rehabilitate existing housing, to substantially rehabilitate non-housing structures for use as new multifamily housing, or to attach the assistance to newly constructed housing in which some or all of the units shall be available for occupancy by very low-income families in accordance with the provisions of section 8 of the Act. In awarding contracts pursuant to this section, the Secretary shall give priority to owners or prospective owners of multifamily housing projects located or to be located in areas of high opportunity, as defined by the Secretary, and multifamily housing projects that include units accessible to people with disabilities or that serve people experiencing homelessness.

(d) Allocation.—
(1) MECHANISMS FOR AWARD.—The Secretary may use various mechanisms, alone or in combination, to award grants under this section, including—

(A) using a competitive process, which the Secretary may carry out in multiple rounds of competition, each of which may have its own selection, performance, and reporting criteria as established by the Secretary;

(B) selecting proposals submitted through FHA loan applications that meet specified criteria;

(C) delegating to States and territories the awarding of contracts, including related determinations such as the maximum monthly rent, subject to the requirements of section 8 of the Act, as determined by the Secretary; and

(D) using any other means that the Secretary determines to be reasonable to accomplish the purposes of this section.

(2) LIHTC PROPORTION.—The Secretary shall make best efforts to award project-based rental assistance authority in proportion to each State’s annual allocation of Low-Income Housing Tax Credit authority under section 42 of title 26 of the United States Code (26 U.S.C. 42). If project-based rental
assistance authority delegated to a State or territory is unused, the Secretary may recapture any unused project-based rental assistance authority and reallocate such amounts to States and territories that have allocated all of their contract authority under this section.

(e) **Contract Term, Rent Setting, and Rent Adjustments.**—The Secretary may set the terms of the contract, including the duration and provisions regarding rent setting and rent adjustments.

(f) **Waivers.**—The Secretary may waive or specify alternative requirements for any provision of section 8 of the Act (42 U.S.C. 1437f) or regulation that the Secretary administers that is applicable to such statute other than requirements related to fair housing, nondiscrimination, labor standards, and the environment, upon a finding that the waiver or alternative requirement is necessary to expedite or facilitate the use of amounts made available under this section.

(g) **Regulations.**—The Secretary shall have the authority to issue such regulations or other guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that
such programs, projects, or activities are completed in a
timely and effective manner.

SEC. 40012. INDIAN HOUSING AND COMMUNITY DEVELOP-
MENT.

(a) APPROPRIATION.—In addition to amounts other-
wise available, there is appropriated to the Secretary of
Housing and Urban Development (in this section referred
to as the “Secretary”) for fiscal year 2022, out of any
money in the Treasury not otherwise appropriated,
$2,000,000,000, to remain available until September 30,
2031, for activities and assistance authorized under title
I of the Native American Housing Assistance and Self-
Determination Act of 1996 (in this section referred to as
“NAHASDA”) (25 U.S.C. 4101 et seq.) and under sec-
tion 106(a)(1) of the Housing and Community Develop-
ment Act of 1974 with respect to Indian tribes (42 U.S.C.
5306(a)(1)), which shall be made available as follows:

(1) Native American Housing Block
Grants.—Up to $1,650,000,000 shall be for the
Native American Housing Block Grants program, as
authorized under title I of NAHASDA, including
preliminary grants under subsection (c) and other
costs under subsection (d), subject to the following
terms and conditions:
(A) FORMULA GRANTS AND NATIVE HAWAIIAN HOUSING BLOCK GRANTS.—

(i) Of the amounts made available under this paragraph, up to $750,000,000 shall be for grants under title I of NAHASDA, and the Secretary shall distribute such amount according to the same funding formula used in fiscal year 2021.

(ii) Of the amounts made available under clause (i), $7,000,000 shall be for grants under title VIII of NAHASDA (25 U.S.C. 4221 et seq.).

(iii) Amounts made available under this subparagraph that are not accepted within a time specified by the Secretary, are voluntarily returned, or are otherwise recaptured for any reason may be used to fund grants under subparagraph (B) of this paragraph or under paragraph (2).

(B) COMPETITIVE GRANTS.—Of the amounts made available under this paragraph, not less than $900,000,000 shall be for competitive grants to eligible recipients authorized under title I of NAHASDA, preliminary grants under subsection (c), and other costs under
subsection (d). In awarding amounts for competitive grants under this subparagraph, the Secretary shall consider need and administrative capacity, and shall give priority to projects that will—

(i) spur new construction and rehabilitation; and

(ii) improve water or energy efficiency or increase resilience to natural hazards for housing assisted by amounts made available under this subsection.

(2) INDIAN COMMUNITY DEVELOPMENT BLOCK GRANTS.—Up to $350,000,000 shall be available for grants under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.), including preliminary grants under subsection (c), subject to the following terms and conditions:

(A) IMMINENT THREAT GRANTS.—Of the amounts made available under this paragraph, the Secretary may use up to $200,000,000 for grants, which the Secretary, in consultation with the Department of the Interior, may award, with or without competition, to—

(i) address environmental threats, including long-term environmental threats;
(ii) assist Indian tribes with relocating a portion of or entire communities due to changes to the local environment; or

(iii) assist Indian tribes with addressing other threats to health and safety.

(B) PLANNING.—A grantee may use up to 20 percent of its grant awarded under this paragraph for planning, management development, and administration.

(C) OTHER APPLICANTS.—An Indian tribe may designate a Tribal organization, governmental entity, or a nonprofit organization to apply for a grant under subparagraph (A) on its behalf. Prior to making a grant, the Secretary shall ensure that such entity has administrative capacity to carry out the grant.

(b) GRANTEE ELIGIBILITY.—Notwithstanding any other provision of this section, of NAHASDA (25 U.S.C. 4101 et seq.), or of the provisions of title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq) applicable to the Indian community development block grant program, an Indian tribe shall be ineligible to receive grants with amounts made available under this section if the Secretary determines that the Indian tribe is not in compliance with obligations under its 1866
treaty with the United States as it relates to the inclusion of persons who are lineal descendants of Freedmen as having the rights of the citizens of such tribes, unless a Federal court has issued a final order that determines the treaty obligations with respect to including Freedmen as citizens. For purposes of this subsection, a court order is not considered final if time remains for an appeal or application for discretion review with respect to the order.

(e) Preliminary Funding.—Of any amounts made available in subsection (a)(2)(A), and in consultation with the Department of the Interior, the Secretary may award preliminary grants of up to $2,000,000 each to applicants that have applied for a grant under subsections (a)(1)(B) or (a)(2) before making a final determination as to whether to award a grant under subsections (a)(1)(B) or (a)(2) to such applicant.

(1) Prior to awarding a preliminary grant under this subsection, the Secretary must determine, based on a preliminary assessment of need and administrative capacity, that the applicant is likely able to carry out the grant successfully but would need additional administrative and planning resources to develop a comprehensive implementation plan and additional administrative capacity in order to suc-
cessfully administer a grant under subsections (a)(1)(B) or (a)(2).

(2) Such preliminary grants shall be used for eligible program activities, as defined by the Secretary, that the Secretary determines will allow the applicant to successfully implement the grant.

(3) Such preliminary grants are not subject to administrative and planning caps.

(4) The determination of whether to award a final grant under subsections (a)(1)(B) or (a)(2) to an applicant after preliminary funding was granted to an applicant is not subject to review.

(d) OTHER COSTS.—

(1) ADMINISTRATIVE COSTS.—The Secretary may use up to $50,000,000 of the amounts made available under subsection (a)(1)(B) for the costs to the Secretary of administering and overseeing the implementation of this section and Native American programs generally, including information technology, financial reporting, and other costs.

(2) TECHNICAL ASSISTANCE.—Of the amounts set aside under subsection (c)(1), the Secretary may use not more than $40,000,000, with or without competition, to make new awards or increase prior awards to existing technical assistance providers to
provide an immediate increase in capacity building
and technical assistance to grantees.

(3) Research and Evaluation.—Of the
amounts set aside under subsection (d)(1), the Sec-
retary may use funds to conduct research and eval-
uation on the effect of activities funded under this
section.

(e) Waivers.—The Secretary may waive or specify
alternative requirements for any provision of NAHASDA
(25 U.S.C. 4101 et seq.), the Act (42 U.S.C. 5301 et seq),
or regulation that the Secretary administers that is appli-
cable to such statutes other than requirements related to
fair housing, nondiscrimination, labor standards, and the
environment, upon a finding that the waiver or alternative
requirement is necessary to expedite or facilitate the use
of amounts made available under this section.

(f) Implementation.—The Secretary may imple-
ment the provisions of this section by notice.
Subtitle B—21st Century Sustainable and Equitable Communities

SEC. 40101. COMMUNITY DEVELOPMENT BLOCK GRANT FUNDING FOR AFFORDABLE HOUSING AND INFRASTRUCTURE.

(a) Appropriation.— In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $8,500,000,000, to remain available until September 30, 2031, for assistance under the community development block grant program under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.).

(b) Allocation of Amounts.—Of the amounts made available by subsection (a)—

(1) $7,500,000,000 shall be for grants to grantees under section 106 of the Housing and Community Development Act of 1974 (42 U.S.C. 5306);

(2) $1,000,000,000 shall be for assistance to community development block grant grantees under section 106 of the Housing and Community Development Act of 1974 (42 U.S.C. 5306) as determined...
by the Secretary under such program only for
colonias to address the community and housing in-
frastructure needs of existing colonia residents based
on a formula that takes into account persons in pov-
erty in the colonia areas, except that grantees may
use funds in colonias outside of the 150-mile border
area upon approval of the Secretary;

(3) $500,000,000 shall be for grants to eligible
recipients under subsection (d) of this section for
manufactured housing infrastructure improvements
in eligible manufactured home communities;

(4) $300,000,000 shall be for the costs to the
Secretary for administering and overseeing the im-
plementation of this section and the manufactured
home construction and safety standards program
generally, information technology, financial report-
ing, other cross-program costs in support of pro-
grams administered by the Secretary in this Act,
and other costs; and

(5) $100,000,000 shall be for providing tech-
ical assistance to recipients of or applicants for
grants under this section.

(e) Use of Funds to Benefit Persons of Low
AND MODERATE INCOME.—Notwithstanding subsection
(e) of section 101 of the Housing and Community Devel-
opment Act of 1974 (42 U.S.C. 5301(c)), 100 percent of
funds provided under subparagraph (b)(1) shall be used
for the support of activities that benefit persons of low
and moderate income, as defined in section 102(a) of such
Act (42 U.S.C. 5302(a)).

(d) MANUFACTURED HOUSING COMMUNITY IM-
PROVEMENT GRANT PROGRAM.—

(1) Establishment.—The Secretary of Hous-
ing and Urban Development shall carry out a grant
program to award funds allocated under subsection
(b)(3) to eligible recipients to carry out eligible
projects for improvements in eligible manufactured
home communities.

(2) Eligible Projects.—Amounts from
grants under this subsection shall be used only to
assist in carrying out a project for construction, re-
construction, repair, or clearance of housing, facili-
ties and improvements in or serving a manufactured
housing community that—

(A) is critically needed to protect the
health and safety of the residents of the manu-
factured housing community and the long-term
sustainability of the community;

(B) can be commenced expeditiously as-
sisted by a grant under this subsection; and
(C) includes activities—

(i) eligible under the community development block grant program under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.);

(ii) to facilitate installation, including foundation construction for new manufactured homes, as defined in section 603 of the National Manufactured Construction and Safety Standards Act of 1974 (42 U.S.C. 5402) and regulated under associated regulations, and previously sold certified manufactured homes; or

(iii) to mitigate flood risk.

(3) CRITERIA.—The Secretary shall prioritize awards under this section by the extent to which the project will assist low-income families and preserve long-term housing affordability for residents of an eligible manufactured home community.

(e) WAIVERS.—The Secretary may waive or specify alternative requirements for any provision of title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.) or regulation that the Secretary administers in connection with use of amounts made avail-
able under this section other than requirements related to
fair housing, nondiscrimination, labor standards, and the
environment, upon a finding that the waiver or alternative
requirement is necessary to expedite or facilitate the use
of amounts made available under this section.

(f) DEFINITIONS.—For purposes of this section, the
following definitions shall apply:

(1) COLONIA AREA.—The term “colonia area”
means any census tract that—

(A) is an area of the United States within
150 miles of the contiguous border between the
United States and Mexico, except as otherwise
determined by the Secretary; and

(B) lacks potable water supply, adequate
sewage systems, and lack of decent, safe, and
sanitary housing as approved by the Secretary.

(2) ELIGIBLE MANUFACTURED HOME COMMU-
NITY.—The term “eligible manufactured home com-
munity” means a community that—

(A) meets the affordable housing safe har-
bor requirements of the Internal Revenue Serv-
ice under section 601.201 of title 26, Code of
Federal Regulations; and

(B)(i) is owned by the residents of the
manufactured housing community through a
resident-controlled entity, as defined by the Secretary, in which at least two-thirds of residents are member-owners of the land owning entity; or

(ii) the Secretary otherwise determines is subject to such binding agreements as are necessary to ensure that the manufactured housing community will be maintained as such a community, and affordable for low-income families (as such term is defined in section 104 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12704)), on a long-term basis.

(3) ELIGIBLE RECIPIENT.—The term “eligible recipient” means a partnership of—

(A) a grantee under section 106 of the Housing and Community Development Act of 1974 (42 U.S.C. 5306); and

(B) an eligible manufactured home community, a nonprofit entity, or a consortia of nonprofit entities working with an eligible manufactured home community.

(4) MANUFACTURED HOME COMMUNITY.—The term “manufactured home community” means any community, court, or park equipped to accommodate
manufactured homes for which pad sites, with or without existing manufactured homes or other allowed homes, or other suitable sites, are used primarily for residential purposes, with any additional requirements as determined by the Secretary, including any manufactured housing community as such term is used for purposes of the program of the Federal National Mortgage Association for multifamily loans for manufactured housing communities and the program of the Federal Home Loan Mortgage Corporation for loans for manufactured housing communities.

SEC. 40102. COMMUNITY DEVELOPMENT BLOCK GRANTS FOR DISASTER RECOVERY.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $1,000,000,000, to remain available until September 30, 2031, to provide assistance for necessary expenses related to recovery from major disasters declared in 2021 or future major disasters in the form of formula grants under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.).
(b) RESERVATION OF FUNDS.—Of the amounts appropriated by subsection (a), up to $20,000,000 shall be made available for activities of the Department of Housing and Urban Development that support the provision of assistance under subsection (a), including necessary salaries and expenses, information technology, capacity building and technical assistance, including assistance related to pre-disaster planning.

SEC. 40103. LEAD-BASED PAINT HAZARD CONTROL AND HOUSING-RELATED HEALTH AND SAFETY HAZARD MITIGATION IN HOUSING OF FAMILIES WITH LOWER INCOMES.

(a) APPROPRIATION.— In addition to amounts otherwise made available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $10,000,000,000, to remain available until September 30, 2031, to be made available as follows:

(1) Up to $6,430,000,000 shall be for grants to States, units of general local government, and non-profit organizations for the activities under subsection (c) in housing where low-income families reside or are expected to reside that is not public housing, housing assisted by project-based rental as-
assistance under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), including under subsection (o)(13) of such section, nor housing assisted under section 202 of the Housing Act of 1959 (12 U.S.C. 1701q) or section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013).

(2) Not less than $500,000,000 shall be for grants to State or local governments for the activities in subsection (c) in target housing units, and common areas servicing such units, that are being assisted under the Weatherization Assistance Program authorized under title IV of the Energy Conservation and Production Act (42 U.S.C. 6851 et seq.) but are not public housing, housing assisted by project-based rental assistance under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), including under subsection (o)(13) of such section, nor housing assisted under section 202 of the Housing Act of 1959 (12 U.S.C. 1701q) or section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013).

(3) Up to $2,000,000,000 shall be for grants to owners of a property receiving project-based rental assistance under section 8 of the United States
Housing Act of 1937 (42 U.S.C. 1437f), including under subsection (o)(13) of such section, that meets the definition of target housing and that has not received a grant for similar purposes under this Act for the activities in subsection (c) in target housing units receiving such assistance and common areas servicing such units.

(4) Up to $810,000,000 shall be for costs related to training and technical assistance to support identification and mitigation of lead and housing-related health and safety hazards, research, and evaluation related to activities under this section.

(5) Up to $260,000,000 shall be for the costs to the Secretary of administering and overseeing the implementation of this section, including information technology, financial reporting, research, evaluation, other cross-program costs in support of programs administered by the Secretary in this Act, and other costs.

(b) TERMS AND CONDITIONS.—

(1) INCOME ELIGIBILITY DETERMINATIONS.— Notwithstanding any inconsistent requirements, the Secretary may make income determinations of eligibility for grants awarded under—

(B) subsection (a)(2) using criteria under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f) or title IV of the Energy Conservation and Production Act (42 U.S.C. 6851 et seq.).

(2) Housing families with young children.—An owner of rental property that receives assistance under subsection (a)(3) shall give priority in renting units for which the lead-based paint has been abated pursuant to subsection (a)(3), for not less than 3 years following the completion of lead
abatement activities, to families with a child under the age of 6 years.

(3) Administrative Expenses.—A recipient of a grant under this section may use up to 10 percent of the grant for administrative expenses associated with the activities funded by this section.

(e) Eligible Activities.—Grants awarded under this section shall be used for—

(1) abatement by removal of lead-based paint in target housing;

(2) interim controls of lead-based paint hazards in target housing;

(3) lead-based paint inspections;

(4) lead risk assessments;

(5) lead hazard control clearance examinations;

(6) testing for housing-related health and safety hazards;

(7) mitigation of housing-related health and safety hazards;

(8) technical assistance;

(9) providing work practices training to local residents;

(10) outreach and engagement with community stakeholders, including stakeholders in disadvantaged communities;
(11) capacity building;
(12) program evaluation and research;
(13) activities related to primary prevention of lead paint and other housing-related health and safety hazards;
(14) environmental reviews conducted by an eligible applicant or by their unit of local government on their behalf; or
(15) activities that directly or indirectly support the work under this section, as applicable, that without which such activities could not be conducted.

(d) ENVIRONMENTAL REVIEW.—For purposes of environmental review pursuant to the National Environmental Policy Act of 1969 (42 U.S.C. 4321 et seq.) and other provisions of law that further the purposes of such Act, a grant under subsection (a) of this section shall be considered funds for a special project for purposes of section 305(e) of the Multifamily Housing Property Disposition Reform Act of 1994 (42 U.S.C. 3547).

(e) DEFINITIONS.—For purposes of this section, the following definitions shall apply:

(1) NONPROFIT; NONPROFIT ORGANIZATION.—The terms “nonprofit” and “nonprofit organization” mean a corporation, community chest, fund, or foundation not organized for profit, but organized and
operated exclusively for religious, charitable, scientific, testing for public safety, literary, or educational purposes; or an organization not organized for profit but operated exclusively for the promotion of social welfare.

(2) **PUBLIC HOUSING; PUBLIC HOUSING AGENCY; LOW-INCOME FAMILY.**—The terms “public housing”, “public housing agency”, and “low-income family” have the same meaning given such terms in section 3(b) of the United States Housing Act of 1937 (42 U.S.C. 1437a(b)).

(3) **SMALL BUSINESS CONCERN.**—The term “small business concern” means an enterprise that is independently owned and operated and which is not dominant in its field of operation and that meets definitions or standards specified by the Administrator of Small Business Administration by which a business concern may be determined to be a small business concern.

(4) **TRIBALLY DESIGNATED HOUSING ENTITY; INDIAN TRIBE.**—The terms “tribally designated housing entity” and “Indian tribe” have the same meaning given such terms in section 4 of the Native American Housing Assistance and Self-Determination Act of 1996 (25 U.S.C. 4103).
(5) Unit of General Local Government.—

The term “unit of general local government” has the same meaning given such term in section 102 of the Housing and Community Development Act of 1974 (42 U.S.C. 5302).

(f) Implementation.—The Secretary shall have the authority to issue such regulations or other guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner. The Secretary may implement the provisions of this section by notice.

Sec. 40104. Unlocking Possibilities Program.

(a) Appropriation.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $4,500,000,000, to remain available until September 30, 2031, for the Unlocking Possibilities Program, established by the Secretary, for the purposes of—

(1) awarding planning grants to develop and evaluate housing policy plans and substantially improve housing strategies;
(2) awarding planning grants to streamline regulatory requirements and shorten processes, reform zoning codes, or other initiatives that reduce barriers to housing supply elasticity and affordability;

(3) awarding planning grants to develop and evaluate local or regional plans for urban development to substantially improve urban development strategies related to sustainability, fair housing, and location efficiency;

(4) awarding implementation and livable community investment grants; and

(5) research and evaluation.

(b) GRANTS.—

(1) PLANNING GRANTS.—The Secretary may, under selection criteria determined by the Secretary, award grants under this paragraph on a competitive basis to eligible entities to finance planning activities, including engagement with community stakeholders and housing practitioners, to—

(A) develop housing policy plans;

(B) substantially improve State or local housing strategies;

(C) develop new regulatory requirements and processes, reform zoning codes, or under-
take other initiatives to reduce barriers to housing supply elasticity and affordability;

(D) develop local or regional plans for urban development; and

(E) substantially improve urban development strategies, including strategies to affirmatively further access to affordable housing, to further access to public transportation or to advance other sustainable or location-efficient urban development goals.

(2) **Implementation and Livable Community Investment Grants.**—The Secretary shall award implementation grants under this paragraph on a competitive basis to eligible entities for the purpose of implementing—

(A) completed housing strategies and housing policy plans and any planning to affirmatively further fair housing within the meaning of subsections (d) and (e) of section 808 of the Fair Housing Act (42 U.S.C. 608) and applicable regulations and for community investments that support the goals identified in such housing strategies or housing policy plans;

(B) new regulatory requirements and processes, reformed zoning codes, or undertaking
other initiatives to reduce barriers to housing supply elasticity and affordability that are consistent with a plan under subparagraph (A);

(C) completed local or regional plans for urban development and any planning to affirmatively further access to affordable housing, access to public transportation and other sustainable or location-efficient urban development goals.

(c) COORDINATION WITH FTA ADMINISTRATOR.—

To the extent practicable, the Secretary shall coordinate with the Federal Transit Administrator in carrying out this section.

(d) DEFINITIONS.—For purposes of this section, the following definitions apply:

(1) ELIGIBLE ENTITY.—The term “eligible entity” means—

(A) a State, insular area, metropolitan city, or urban county, as such terms are defined in section 102 of the Housing and Community Development Act of 1974 (42 U.S.C. 5302); or

(B) for purposes of grants under subsection (b)(1), a regional planning agency or consortia.
(2) **Housing Policy Plan; Housing Strategy.**—

(A) **Housing Policy Plan.**—The term “housing policy plan” means a plan of an eligible entity to, with respect to the area under the jurisdiction of the eligible entity—

(i) match the creation of housing supply to existing demand and projected demand growth in the area, with attention to preventing displacement of residents, reducing the concentration of poverty, and meaningfully reducing and not perpetuating housing segregation on the basis of race, color, religion, natural origin, sex, disability, or familial status;

(ii) increase the affordability of housing in the area, increase the accessibility of housing in the area for people with disabilities, including location-efficient housing, and preserve or improve the quality of housing in the area;

(iii) reduce barriers to housing development in the area, with consideration for location efficiency, affordability, and accessibility; and
(iv) coordinate with the metropolitan transportation plan of the area under the jurisdiction of the eligible entity, or other regional plan.

(B) HOUSING STRATEGY.—The term “housing strategy” means the housing strategy required under section 105 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12705).

(c) ADMINISTRATIVE AND OTHER COSTS.—

(1) COSTS TO GRANTEES.—Up to 15 percent of a recipient’s grant may be used for administrative costs.

(2) RESEARCH AND EVALUATION COSTS.—The Secretary may use up to $20,000,000 of the amounts made available by this section for research and evaluation related to housing policy planning and other associated costs.

(3) TECHNICAL ASSISTANCE.—The Secretary may use up to $70,000,000 of the amounts made available under this section to provide technical assistance to grantees or applicants for grants made available by this section.

(4) ADMINISTRATIVE COSTS TO THE SECRETARY.—The Secretary may use up to
$150,000,000 of the amounts made available under this section for the costs to the Secretary of administering and overseeing the implementation of this section, including information technology, research and evaluation, financial reporting, and other cross-program costs in support of programs administered by the Secretary in this Act, and other costs.

(f) RULES OF CONSTRUCTION.—

(1) IN GENERAL.—Except as otherwise provided by this section, amounts appropriated or otherwise made available under this section shall be subject to the community development block grant program requirements under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.).

(2) EXCEPTIONS.—

(A) HOUSING CONSTRUCTION.—Expenditures on new construction of housing shall be an eligible expense under this section.

(B) BUILDINGS FOR GENERAL CONDUCT OF GOVERNMENT.—Expenditures on building for the general conduct of government, other than the Federal Government, shall be eligible under this section.
(g) **WAIVERS.**—The Secretary may waive or specify alternative requirements for any provision of title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.) or regulation for the administration of the amounts made available under this section other than requirements related to fair housing, nondiscrimination, labor standards, and the environment, upon a finding that the waiver or alternative requirement is necessary to expedite or facilitate the use of amounts made available under this section.

(h) **REGULATIONS.**—The Secretary shall have the authority to issue such regulations or other guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.

SEC. 40105. **STRENGTHENING RESILIENCE UNDER NATIONAL FLOOD INSURANCE PROGRAM.**

(a) **PROGRAM DEBT.**—

(1) **CANCELLATION.**—Subject only to paragraphs (2) and (3) and notwithstanding any other provision of law, all indebtedness of the Administrator of the Federal Emergency Management Agency under any notes or other obligations issued pur-
suant to section 1309(a) of the National Flood Insurance Act of 1968 (42 U.S.C. 74016(a)) and section 15(e) of the Federal Insurance Act of 1956 (42 U.S.C. 2414(e)), and outstanding as of the date of the enactment of this Act, is hereby canceled, the Administrator and the National Flood Insurance Fund are relieved of all liability to the Secretary of the Treasury under any such notes or other obligations, including for any capitalized interest due under such notes or other obligations and any other fees and charges payable in connection with such notes and obligations, and the total amount of notes and obligations issued by the Administrator pursuant to such section shall be considered to be reduced by such amount for purposes of the limitation on such total amount under such section.

(2) USE OF SAVINGS.—Effective on and after October 1, 2031, the Administrator of the Federal Emergency Management Agency shall use any savings accruing from the cancellation of debt under paragraph (1), including any amounts of interest payments avoided from such cancellation, only for deposit in and use under the National Flood Insurance Reserve Fund under section 1310A of the Na-

(3) TREATMENT OF CANCELED DEBT.— The amount of the indebtedness canceled under paragraph (1)—

(A) may be treated as a public debt of the United States; and

(B) is designated as an emergency pursuant to section 4(g) of the Statutory Pay-As-You-Go Act of 26 2010 (2 U.S.C. 933(g)).

(b) FLOOD HAZARD MAPPING AND RISK ANALYSIS.—In addition to amounts otherwise available, there is appropriated for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $3,000,000,000 to the Administrator of the Federal Emergency Management Agency, to remain available until expended, for necessary expenses for flood hazard mapping and risk analysis, which shall be in addition to, and shall supplement—

(1) amounts otherwise available for those purposes, including amounts appropriated to the National Flood Insurance Fund established under section 1310 of such Act (42 U.S.C. 4017); and

(2) any funds provided to the Administrator by States and local governments under section 1360(f)(2) of such Act (42 U.S.C. 4101(f)(2)).
SEC. 40106. COMMUNITY RESTORATION AND REVITALIZATION FUND.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $7,500,000,000, to remain available until September 30, 2031, for a Community Restoration and Revitalization Fund (in this section referred to as the “Fund”) established by the Secretary to award planning and implementation grants on a competitive basis to eligible recipients as defined in this section for activities authorized under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.) for community-led projects that create civic infrastructure to support a community’s social, economic, and civic fabric, create fair, affordable and accessible housing opportunities, prevent residential displacement, acquire and remediate blighted properties, and promote quality job creation and retention.

(b) ALLOCATION OF AMOUNTS.—Amounts made available by subsection (a) shall be available as follows:

(1) $8,200,000,000 shall be for awards of planning and implementation grants to eligible recipients to carry out community-led projects to stabilize neighborhoods and increase access to economic op-
portunity for residents by creating equitable civic infrastructure and creating or preserving affordable, accessible housing.

(2) $500,000,000 shall be for awards of grants to eligible recipients create, expand, and maintain community land trusts and shared equity homeownership, including through the acquisition, rehabilitation, and new construction of affordable, accessible housing.

(3) Up to $1,000,000,000 shall be for the Secretary to provide technical assistance, capacity building, program support to applicants, potential applicants, and recipients of amounts appropriated to the Secretary for grants made available by this section.

(4) Up to $300,000,000 shall be for the costs to the Secretary of administering and overseeing the implementation of this section, including information technology, financial reporting, research and evaluations, fair housing compliance, and other cross-program costs in support of programs administered by the Secretary in this Act.

(c) GRANTS.—

(1) GEOGRAPHICAL AREAS.—The Secretary shall award grants from the Fund to eligible recipients within geographical areas at the neighborhood,
county, census tract, or census tract level, including
census tracts adjacent to the project area that are
areas in need of investment, and that have at least
two of the following indicators:

(A) Dwelling unit sales prices that are lower than the cost to acquire and rehabilitate, or build, a new dwelling unit.

(B) High proportions of residential and commercial properties that are vacant due to foreclosure, eviction, abandonment, or other causes.

(C) Low rates of homeownership.

(D) Disparities in racial and ethnic homeownership rates.

(E) High and persistent rates of poverty.

(F) High rates of unemployment and underemployment.

(G) Population at risk of displacement due to rising housing costs.

(H) Historic population loss.

(I) Lack of private sector lending on fair and competitive terms for individuals to purchase homes or start small businesses.

(J) Other indicators of economic distress.

(d) Eligible Recipients and Applicants.—
(1) **ELIGIBLE RECIPIENT.**—An eligible recipient of a grant under subsection (b)(1) shall be a local partnership of a lead applicant and one or more joint applicants with the ability to administer the grant. An eligible recipient of a grant under subsection (b)(2) shall be a lead applicant with the ability to administer the grant, including a regional or national nonprofit, that may include a joint applicant.

(2) **LEAD APPLICANT.**—An eligible lead applicant for a grant awarded under this section shall be—

(A)(i) a nonprofit organization that—

(I) demonstrates a commitment to anti-displacement efforts and has expertise in community planning, engagement, organizing, housing and community development, or neighborhood revitalization; and

(II) is located within or serves the geographical area of the project or that derives its mission and operational priorities from the needs of the geographical area of the project; or

(ii) if the geographical area of the project is located in any area where no such local non-
profit organization exists, a national nonprofit organization with such expertise;

(B) a community development corporation, that is located within or serves the geographical area of the project and can demonstrate a track record of making investments in the geographical area of the project, and demonstrates a commitment to anti-displacement efforts;

(C) a community housing development organization, defined in section 104 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12704) or a community-based development organization, that is located within or serves the geographical area of the project and experienced in neighborhood revitalization, community-based economic development, housing development activities, and demonstrates a commitment to anti-displacement efforts; or

(D) a community development financial institution, as defined by section 103 of the Riegle Community Development and Regulatory Improvement Act of 1994 (12 U.S.C. 4702), that is located within or serves the geographical area of the project, demonstrates a commitment to anti-displacement efforts, and has a track
record of making investments in areas in need
of investment.

(3) JOINT APPLICANTS.—A joint applicant shall
be a local, regional or national entity that is—

(A) an organization that qualifies as a lead
applicant;

(B) a unit of general local government, as
defined in section 102 of the Housing and Com-
Community Development Act of 1974 (42 U.S.C.
5302);

(C) an Indian tribe, as defined in section
102 of the Housing and Community Develop-
ment Act of 1974 (42 U.S.C. 5302);

(D) a nonprofit organization;

(E) a community development corporation;

(F) an anchor institution;

(G) a State housing finance agency (as
such term is defined in section 106(h) of the
Housing and Urban Development Act of 1968
(12 U.S.C. 1701x(h))) or a related State agen-
cy;

(H) a land bank;

(I) a fair housing enforcement organization
(as such term is defined in section 561 of the
Housing and Community Development Act of 1987 (42 U.S.C. 3616a));

(J) a public housing agency (as such term is defined in section 3(b) of the United States Housing Act of 1937 (42 U.S.C. 1437a(b)));

(K) a community development financial institution, as defined by section 103 of the Riegle Community Development and Regulatory Improvement Act of 1994 (12 U.S.C. 4702); or

(L) a philanthropic organization.

(e) ELIGIBLE USES.—

(1) IN GENERAL.—Grants awarded under this section may be used to support civic infrastructure and housing-related activities. Projects must include at least one civic infrastructure and housing-related activity.

(2) PLANNING GRANTS.—Planning grants awarded under this section may be used for civic infrastructure and housing-related activities, including—

(A) fair housing planning, to affirmatively further fair housing;

(B) planning to prevent displacement especially of extremely-low, very-low, low- and mod-
erate-income homeowners, renters, and people
experiencing homelessness;

(C) community planning and outreach;

(D) neighborhood engagement with resident leaders and community groups;

(E) pre-development activities;

(F) community engagement processes;

(G) market analysis;

(H) financial planning and feasibility; and

(I) site surveys.

(3) IMPLEMENTATION GRANTS.—Implementation grants awarded under this section may be used for activities eligible under section 105 of the Housing and Community Development Act of 1974 (42 U.S.C. 5305) and other activities to support civic infrastructure and housing-related activities, including—

(A) new construction of housing;

(B) demolition of abandoned or distressed structures, but only if such activity is part of a strategy that incorporates rehabilitation or new construction, anti-displacement efforts such as tenants’ right to return and right of first refusal to purchase, and efforts to increase affordable, accessible housing and homeowner-
ship, except that not more than 10 percent of any grant made under this section may be used for activities under this subparagraph unless the Secretary determines that such use is to the benefit of existing residents;

(C) facilitating the creation, maintenance, or availability of rental units, including units in mixed-use properties, affordable and accessible to a household whose income does not exceed 80 percent of the median income for the area, as determined by the Secretary, for a period of not less than 30 years;

(D) facilitating the creation, maintenance, or availability of homeownership units affordable and accessible to households whose incomes do not exceed 120 percent of the median income for the area, as determined by the Secretary; and

(E) establishing or operating land banks.

(4) COMMUNITY LAND TRUST GRANTS.—An eligible recipient of a community land trust grant awarded under this section may use such grant for activities to support civic infrastructure, including the production, acquisition, and rehabilitation of housing for use in a community land trust or shared
equity homeownership program, and expanding the 
capacity of the recipient to carry out the grant.

(5) Costs of grantees.—Up to 20 percent of 
a recipient’s grant may be used for administrative 
costs.

(f) Rules of construction.—Except as otherwise 
provided by this section, amounts appropriated or other-
wise made available under this section shall be subject to 
the community development block grant program require-
ments under title I of the Housing and Community Devel-
opment Act of 1974 (42 U.S.C. 5301 et seq.).

(g) waivers.—The Secretary may waive or specify 
alternative requirements for any provision of title I of the 
Housing and Community Development Act of 1974 (42 
U.S.C. 5301 et seq.) or regulation for the administration 
of the amounts made available under this section other 
than requirements related to fair housing, nondiscrimina-
tion, labor standards, and the environment, upon a finding 
that the waiver or alternative requirement is necessary to 
expedite or facilitate the use of amounts made available 
under this section.

(h) Definitions.—For purposes of this section, the 
following definitions shall apply:

(1) anchor institution.—The term “anchor 
institution” means a school, a library, a healthcare
provider, a community college or other institution of
higher education, museum or cultural institution, or
another community support organization or entity.

(2) COMMUNITY LAND TRUST.—The term
“community land trust” means a nonprofit organi-
zation or State or local governments or instrument-
alities that—

(A) use a ground lease or deed covenant
with an affordability period of at least 30 years
or more to—

(i) make rental and homeownership
units affordable to households; and

(ii) stipulate a preemptive option to
purchase the affordable rentals or home-
ownership units so that the affordability of
the units is preserved for successive in-
come-eligible households; and

(B) monitor properties to ensure afford-
ability is preserved.

(3) LAND BANK.—The term “land bank”
means a government entity, agency, or program, or
a special purpose nonprofit entity formed by one or
more units of government in accordance with State
or local land bank enabling law, that has been des-
ignated by one or more State or local governments
to acquire, steward, and dispose of vacant, abandoned, or other problem properties in accordance with locally-determined priorities and goals.

(4) **Shared equity homeownership program.**—The term “shared equity homeownership program” means a program to facilitate affordable homeownership preservation through a resale restriction program administered by a community land trust, other nonprofit organization, or State or local government or instrumentalities and that utilizes a ground lease, deed restriction, subordinate loan, or similar legal mechanism that includes provisions ensuring that the program shall—

(A) maintain the home as affordable for subsequent very low-, low-, or moderate-income families for an affordability term of at least 30 years after recordation;

(B) apply a resale formula that limits the homeowner’s proceeds upon resale; and

(C) provide the program administrator or such administrator’s assignee a preemptive option to purchase the homeownership unit from the homeowner at resale.
SEC. 40107. FAIR HOUSING ACTIVITIES AND INVESTIGATIONS.

(a) Appropriation.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $1,000,000,000, to remain available until September 30, 2031, for the Fair Housing Initiatives Program under section 561 of the Housing and Community Development Act of 1987 (42 U.S.C. 3616a) to ensure existing and new fair housing organizations have expanded and strengthened capacity to address fair housing inquiries and complaints, conduct local, regional, and national testing and investigations, conduct education and outreach activities, and to address costs of delivering or adapting services to meet increased housing market activity and evolving business practices in the housing and lending markets. Amounts made available under this section shall support greater organizational continuity and capacity, including up to 10-year grants or cooperative agreements.

(b) Administrative Expenses.—The Secretary may use up to $230,000,000 of the amounts made available under this section for the costs to the Secretary of administering and overseeing the implementation of this section and the Fair Housing Initiatives Program gen-
erally, including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary [in this Act], and other costs. The Secretary may transfer and merge amounts set aside under this paragraph to section 40301.

SEC. 40108. INTERGOVERNMENTAL FAIR HOUSING ACTIVITIES AND INVESTIGATIONS.

(a) Appropriation.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $250,000,000, to remain available until September 30, 2031, to support cooperative efforts with State and local agencies administering fair housing laws under section 817 of the Fair Housing Act (42 U.S.C 3616) to assist the Secretary to affirmatively further fair housing, and for Fair Housing Assistance Program grants to interim certified and certified State and local agencies, under the requirements of subpart C of part 115 of title 24, Code of Federal Regulations, to ensure expanded and strengthened capacity of substantially equivalent agencies to assume a greater share of the responsibility for the administration and enforcement of fair housing laws.
(b) **ADMINISTRATIVE EXPENSES.**— The Secretary may use up to $66,000,000 of the amounts made available under this section for the costs to the Secretary of administering and overseeing the implementation of this section and the Fair Housing Assistance Program generally, including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary [in this Act], and other costs. The Secretary may transfer and merge amounts set aside under this paragraph to section 40301.

**Subtitle C—Homeownership Investments**

**SEC. 40201. FIRST-GENERATION DOWNPAYMENT ASSISTANCE.**

(a) **ESTABLISHMENT; APPROPRIATIONS.**—

(1) **ESTABLISHMENT.**—The Secretary of Housing and Urban Development shall establish and manage a fund to be known as the “First Generation Downpayment Fund” (in this section referred to as the “Fund”) for the uses set forth in subsection (b).

(2) **APPROPRIATION.**—

(A) **IN GENERAL.**—In addition to amounts otherwise available, there is appropriated to the
Fund for fiscal year 2022, out of any money in
the Treasury not otherwise appropriated,
$10,000,000,000, to remain available until Sep-
tember 30, 2031, for the First-Generation
Downpayment Assistance Program under this
section.

(B) DISTRIBUTION.—Of the amounts
made available by subparagraph (A)—

(i) $6,915,750,000 shall be allocated
among States that the Secretary has not
found to be out of compliance with the ob-
ligation to affirmatively further fair hous-
ing, in accordance with a formula estab-
lished by the Secretary, which shall take
into consideration adult population size ex-
cluding homeowners, median area home
prices, and racial disparities in homeowner-
ship rates, to carry out the eligible uses
of the Fund as described in subsection (b);

(ii) $2,305,250,000 shall be for com-
petitive grants to eligible entities that the
Secretary has not found to be out of com-
pliance with the obligation to affirmatively
further fair housing, to carry out the eli-
(i) $500,000,000 shall be for the costs of providing housing counseling required under subsection (b); and

(iv) $279,000,000 shall be for the costs to the Secretary of administering and overseeing the implementation of the First-Generation Downpayment Assistance Program, including information technology, financial reporting, programmatic reporting, ensuring fair housing and fair lending compliance, research and evaluations, and technical assistance to recipients of amounts under this section.

(b) TERMS AND CONDITIONS.—

(1) USES OF FUNDS.—States and eligible entities receiving allocations from the Fund shall—

(A) use such allocations to provide assistance on behalf of a qualified homebuyer who has completed a program of housing counseling with respect to the responsibilities and financial management involved in homeownership before entering into a sales purchase agreement or loan application, as the Secretary shall require,
provided through a housing counseling agency approved by the Secretary for—

(i) costs in connection with the acquisition, involving an eligible mortgage loan, of an eligible home, including downpayment costs, closing costs, and costs to reduce the rates of interest on eligible mortgage loans;

(ii) subsidies to make shared equity homes affordable to eligible homebuyers by discounting the price for which the home will be sold and to preserve the home’s affordability for subsequent eligible buyers; and

(iii) pre-occupancy home modifications that may be necessary to accommodate qualified homebuyers or members of their household with disabilities;

(B) use not more than 6 percent for administrative costs and training for carrying out the program of the State or eligible entity to provide assistance with such grant amounts, as well as to develop the capacity to track and monitor program outcomes in consultation with community-based and nonprofit organizations
that have as their mission to advance fair housing and fair lending; and

(C) comply with the obligation to affirmatively further fair housing in any program or activity related to the use of such funds.

(2) AMOUNT AND LAYERING OF ASSISTANCE.—

A grant of assistance under this section—

(A) may be provided on behalf of any qualified homebuyer only once;

(B) may not exceed 10 percent of the purchase price in the case of a qualified homebuyer, except that the Secretary may increase such maximum limitation amounts in the case of a qualified homebuyer who is economically disadvantaged; and

(C) may be provided on behalf of a qualified homebuyer who is receiving assistance from other sources, including other State, Federal, local, private, public, and nonprofit sources, for acquisition of an eligible home.

(3) PROHIBITION OF PRIORITY.—In selecting qualified homebuyers for assistance with grant amounts under this section, a State or eligible entity may not provide any priority or preference for homebuyers who are acquiring eligible homes with a mort-
gage loan made, insured, guaranteed, or otherwise assisted by the State housing finance agency for the State, any other housing agency of the State, or an eligible entity when applicable.

(4) **REPAYMENT OF ASSISTANCE.**—

(A) **REQUIREMENT.**—The Secretary shall require that, if a homebuyer on behalf of whom assistance is provided from grant amounts under this section fails or ceases to occupy the property acquired using such assistance as the primary residence of the homebuyer, except in the case of assistance is provided in connection with the purchase of a primary residence through a shared equity homeownership program, the homebuyer shall repay to the Secretary in a proportional amount of the assistance the homebuyer receives based on the number of years they have occupied the eligible home up to 5 years, except that no assistance shall be repaid if the qualified homebuyer occupies the eligible home as a primary residence for 5 years or more.

(B) **LIMITATION.**—Notwithstanding subparagraph (A), if a homebuyer on behalf of whom assistance is provided from grant
amounts under this section fails or ceases to occupy the property acquired using such assistance as the primary residence of the homebuyer at least in part because of a hardship, such as death or military deployment; a financial hardship, such as a significant reduction in income, or increase in medical expenses; relocation for a reason related to domestic violence, dating violence, sexual assault, or stalking, as defined in the Secretary’s regulations implementing the Violence Against Women Act; or relocation for a reason related to the homebuyer or a member of the household’s disabilities; or another hardships based on criteria established by the Secretary, or sells the property acquired with such assistance before the expiration of the 60-month period beginning on such date of acquisition and the capital gains from such sale to a bona fide purchaser in an arm’s length transaction are less than the amount the homebuyer is required to repay the Secretary under subparagraph (A), the homebuyer shall not be liable to the Secretary for repayment of the amount of such shortage.
(5) Community Land Trusts and Shared Equity Homeownership Programs.—If assistance from grant amounts under this section is provided in connection with an eligible home made available through a community land trust or shared equity homeownership program, such assistance shall remain in the community land trust or shared equity property upon transfer of the property to keep the home affordable to the next eligible community land trust or shared equity homebuyer.

(6) Reliance on Borrower Attestations.—No additional documentation beyond the borrower’s attestation shall be required to demonstrate eligibility under subparagraphs (B) and (C) of subsection (c)(7) and no State, eligible entity, or creditor shall be subject to liability, including monetary penalties or requirements to indemnify a Federal agency or repurchase a loan that has been sold or securitized, based on the provision of assistance under this section to a borrower who does not meet the eligibility requirements under such subparagraphs if the creditor does so in good faith reliance on borrower attestations of eligibility required under such subparagraphs.
(7) REPORTING.—The Secretary may require the reporting of such information as the Secretary may require to carry out this subsection.

(c) DEFINITIONS.—For purposes of this section, the following definitions shall apply:

(1) AFFIRMATIVELY FURTHER FAIR HOUSING.—The term “affirmatively further fair housing” has the same meaning as defined by the Secretary to implement section 808(e)(5) of the Fair Housing Act (42 U.S.C. 3608(e)(5))

(2) COMMUNITY LAND TRUST.—The term “community land trust” means a nonprofit organization or State or local government, agencies or instrumentalities thereof, that—

(A) use a ground lease or deed covenant with an affordability period of at least 30 years to—

(i) make homeownership units affordable to households; and

(ii) stipulate a preemptive option to purchase the affordable homeownership units so that the affordability of the units is preserved for successive income-eligible households; and
(B) monitor properties to ensure affordability is preserved.

(3) ELIGIBLE ENTITY.—The term “eligible entity” means—

(A) a minority depository institution, as such term is defined in section 308 of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (12 U.S.C. 1463 note);

(B) a community development financial institution, as such term is defined in section 103 of the Riegle Community Development and Regulatory Improvement Act of 1994 (12 U.S.C. 4702), that is certified by the Secretary of the Treasury and targets services to low-income and socially disadvantaged populations and provides services in neighborhoods having high concentrations of minority, low-income and socially disadvantaged populations; and

(C) any other nonprofit, mission-driven entity that the Secretary finds has a track record of providing assistance to homeowners, targets services to low-income and socially disadvantaged populations, and provides services in neighborhoods having high concentrations of
minority, low-income, or socially disadvantaged populations.

(4) **Eligible Home**.—The term “eligible home” means a residential dwelling, including a unit in a condominium or cooperative project or a manufactured housing unit, that—

(A) consists of 1 to 4 dwelling units; and

(B) will be occupied by the qualified homebuyer, in accordance with such assurances and commitments as the Secretary shall require, as the primary residence of the homebuyer.

(5) **Eligible Mortgage Loan**.—The term “eligible mortgage loan” means a residential mortgage loan that—

(A) meets the underwriting requirements and dollar amount limitations for acquisition by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation;

(B) is made, insured, or guaranteed under title II of the National Housing Act (12 U.S.C. 1707 et seq.) or title V of the Housing Act of 1949 (42 U.S.C. 1471 et seq.);

(C) is a qualified mortgage, as such term is defined in section 129C(b)(2) of the Truth in Lending Act (15 U.S.C. 1639c(b)(2));
(D) is made, insured, or guaranteed under chapter 37 of title 38, United States Code; or


(6) FIRST GENERATION HOMEBUYER.—The term “first-generation homebuyer” means a homebuyer that is, as attested by the homebuyer—

(A) an individual—

(i) whose living parents or legal guardians do not, to the best of the individual’s knowledge, own and have not, during the 3-year period ending upon acquisition of the eligible home to be acquired using such assistance, had any present fee simple ownership interest in a principal residence in any State, excluding ownership of heir property, or who lost their home due to foreclosure, deed-in-lieu of foreclosure, or short sale;

(ii) if no parents or legal guardians are living upon acquisition of the eligible home to be acquired using such assistance, to the best of the individual’s knowledge,
their parents or legal guardians did not have any ownership interest in a principal residence in any State or who lost their home due to foreclosure, deed-in-lieu of foreclosure, or short sale within 3 years of their death, excluding ownership of heir property; and

(iii) whose spouse, or domestic partner, and each member of whose household has not, during the 3-year period ending upon acquisition of the eligible home to be acquired using such assistance, had any present ownership interest in a principal residence in any State, excluding ownership of heir property, whether the individual is a co-borrower on the loan or not; or

(B) an individual who has at any time been placed in foster care or institutional care whose spouse, domestic partner, and each member of whose household has not, during the 3-year period ending upon acquisition of the eligible home to be acquired using such assistance, had any ownership interest in a principal residence in any State, excluding ownership of heir property.
property, whether such individuals are co-borrowers on the loan or not.

(7) QUALIFIED HOMEBUYER.—The term “qualified homebuyer” means a homebuyer, including an individual, multiple individuals, co-purchasers, and multi-member households—

(A) having a household income that is less than or equal to—

   (i) 120 percent of median income for one or more of the following areas (as determined by the Secretary)—

   (I) the area in which eligible home to be acquired using such assistance is located; or

   (II) the area in which the place of residence of the homebuyer is located; or

   (ii) in the case of a homebuyer acquiring an eligible home that is located in a high-cost area, as determined by the Secretary, 140 percent of the median income for the area within which the eligible home to be acquired using such assistance is located;
(B) who is a first-time homebuyer, as such term is defined at 42 U.S.C. 12704, except that ownership of heir property shall not be treated as owning a home for purposes of determining whether a borrower qualifies as a first-time homebuyer; and

(C) who is a first-generation homebuyer.

(8) SECRETARY.—The term “Secretary” means the Secretary of Housing and Urban Development.

(9) SHARED EQUITY HOMEOWNERSHIP PROGRAM.—

(A) IN GENERAL.—The term “shared equity homeownership program” means affordable homeownership preservation through a resale restriction program administered by a community land trust, other nonprofit organization, or State or local government or instrumentalities.

(B) AFFORDABILITY REQUIREMENTS.—Any such program under subparagraph (A) shall—

(i) provide affordable homeownership opportunities to households; and

(ii) utilize a ground lease, deed restriction, subordinate loan, or similar legal
mechanism that includes provisions ensuring that the program shall—

(I) maintain the homeownership unit as affordable for subsequent very low-, low-, or moderate-income families for an affordability term of at least 30 years after recordation;

(II) apply a resale formula that limits the homeowner’s proceeds upon resale; and

(III) provide the program administrator or such administrator’s assignee a preemptive option to purchase the homeownership unit from the homeowner at resale.

(10) STATE.—The term “State” means any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the United States Virgin Islands, Guam, the Commonwealth of the Northern Mariana Islands, and American Samoa.

(11) HEIR PROPERTY.—The term “heir property” means residential property for which title passed by operation of law through intestacy and is held by two or more heirs as tenants in common.
SEC. 40202. WEALTH-BUILDING HOME LOAN PROGRAM.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated—

(1) to the Secretary of Housing and Urban Development for fiscal year 2022, out of any amounts in the Treasury not otherwise appropriated, $480,000,000, to remain available until September 30, 2031, to carry out the program established under subsection (b) and programs of the Federal Housing Administration and the Government National Mortgage Association generally, including information technology, financial reporting, other cross-program costs in support of programs administered by the Secretary in this Act, other costs, and for the cost of guaranteed loans and other obligations; and

(2) to the Secretary of Agriculture for fiscal year 2022, out of any amounts in the Treasury not otherwise appropriated, $20,000,000, to remain available until September 30, 2031, to carry out the program established under subsection (b) and programs of the Rural Housing Service generally, including information technology and financial reporting in support of the Program administered by the Secretary of Agriculture in this Act, other costs, and
for the cost of guaranteed loans and other obligations.

(b) Establishment of LIFT HOME Funds.—

(1) IN GENERAL.—There is established in each Loan Guarantee Agency a fund to be known as the LIFT HOME Fund, into which amounts appropriated under this section shall be deposited and which shall be used by each Department for carrying out the purposes of this section.

(2) MANAGEMENT OF FUND.—The LIFT HOME Fund of each Loan Guarantee Agency shall be administered and managed by the respective Secretary, who shall establish reasonable and prudent criteria for the management and operation of any amounts in the Fund.

(e) Use of Appropriations.—

(1) TRANSFER OF AMOUNTS TO TREASURY.—Such portions of the appropriation to the Secretary of Housing and Urban Development shall be transferred annually by the Secretary of Housing and Urban Development to the Department of the Treasury in an amount equal to, as determined by the Secretary of the Treasury—

(A) the amount the Secretary of the Treasury estimates to be necessary for the purchase
of securities under the Program during the period for which the funds are intended to be available;

(B) the difference between—

(i) the Secretary of the Treasury’s receipts from the sale or other disposition of securities acquired under the Program; and

(ii) the Secretary of the Treasury’s costs in purchasing such securities; and

(C) the Department of the Treasury’s administrative expenses related to the Program.

(2) CREDIT SUBSIDY.—Such portion of the appropriation to each Secretary as may be necessary may be used for the cost to the respective Loan Guarantee Agency of guaranteed loans under this section. Such costs, including the costs of modifying such loans, shall be as defined in section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a).

(d) ESTABLISHMENT OF THE LIFT HOME PROGRAM.—Each Secretary shall establish, and carry out during the period ending on December 31, 2025, a program to make covered mortgage loans available to eligible homebuyers to purchase a single-family residence for use as
their principal residence (referred to in this section as the “Program”), under which—

(1) the Secretary of the Treasury—

(A) shall act as a purchaser, on behalf of the Secretary of Housing and Urban Development, of securities that are secured by covered mortgage loans;

(B) may designate financial institutions, including banks, savings associations, trust companies, security brokers or dealers, asset managers, investment advisers, and other institutions and such institutions shall—

(i) perform all reasonable duties related to this section as a financial agent of the United States as may be required; and

(ii) be paid for such duties using appropriations available to the Secretary of the Treasury to reimburse financial institutions in their capacity as financial agents of the United States;

(C) may use the services of any agency or instrumentality of the United States or component thereof on a reimbursable basis, and any such agency or instrumentality or component thereof is authorized to provide services as re-
quested by the Secretary using all authorities vested in or delegated to that agency, instrumentality, or component;

(D) may manage, and exercise any rights received in connection with, any financial instruments or assets purchased or acquired pursuant to the authorities granted under this section;

(E) may establish and use vehicles to purchase, hold, and sell financial instruments and other assets; and

(F) may issue such regulations and other guidance as may be necessary or appropriate to carry out the authorities or purposes of this section;

(2) each Secretary of a Loan Guarantee Agency shall—

(A) establish pricing terms for covered mortgage loans such that the covered mortgage loans carry a monthly mortgage payment of principal and interest that is not more than 110 percent and not less than 100 percent of the monthly payment of principal, interest, and periodic mortgage insurance premium or loan guarantee fee associated with a newly origi-
nated 30-year mortgage loan with the same
loan balance insured or guaranteed by the Loan
Guarantee Agency as determined by each Sec-
cretary; and

(B) establish an outreach and counseling
program to increase stakeholder awareness of
the Program; and

(3) the Secretary of Housing and Urban Devel-

dopment shall—

(A) in consultation with the Secretary of
Treasury, establish the pricing terms for the
purchase of securities guaranteed by the Asso-
ciation secured by covered mortgage loans such
that the covered mortgage loans carry a month-
ly mortgage payment of principal and interest
that is not more than 110 percent and not less
than 100 percent of the monthly payment of
principal, interest, and periodic mortgage insur-
ance premium or loan guarantee fee associated
with a newly originated 30-year mortgage loan
with the same loan balance insured or guaran-
teed by the Loan Guarantee Agency;

(B) have the authority to designate mort-
gage bankers, financial institutions, including
banks, savings associations, trust companies,
security brokers or dealers, asset managers, investment advisers, and other institutions and such institutions shall—

(i) perform all reasonable duties related to this section as an agent of the United States as may be required; and

(ii) be paid for such duties using appropriations available under this section to the Secretary of Housing and Urban Development to reimburse these entities in their capacity as agents of the United States;

(C) have the authority to use the services of any agency or instrumentality of the United States or component thereof on a reimbursable basis, and any such agency or instrumentality or component thereof is authorized to provide services as requested by the Secretary of Housing and Urban Development using all authorities vested in or delegated to that agency, instrumentality, or component;

(D) operate the Program in coordination with the Association, the Federal Housing Administration, the Rural Housing Service, and the Secretary of the Treasury so as to dem-
onstrate feasibility and workability to market
participants, including—

(i) originators and servicers of mort-
gages;

(ii) issuers of mortgage-backed securi-
ties; and

(iii) investors; and

(E) gain price discovery experience by in-
structing the Secretary of the Treasury, fol-
lowing consultation with the Secretary of Treas-
ury to sell acquired securities described in sub-
paragraph (A) as soon as practicable, thereby
hastening the development of liquidity for secu-
rities backed by covered mortgage loans.

(3) LIMITATION ON AGGREGATE LOAN GUAR-
ANTEE AUTHORITY.—The aggregate original prin-
cipal obligation of all covered mortgage loans under
this section for each Loan Guarantee Agency may
not exceed $5,000,000,000.

(4) GNMA GUARANTEE AUTHORITY.—To carry
out the purposes of section 306 of the National
Housing Act (12 U.S.C. 1721), the Association may
enter into new commitments to issue guarantees of
securities based on or backed by mortgages insured
under this section, not exceeding $10,000,000,000.
(5) GNMA GUARANTY FEE.—To carry out the purposes of this section, the Association may collect guaranty fees consistent with section 306(g)(1) of the National Housing Act (12 U.S.C. 1721(g)(1)) that are paid at securitization.

(e) DEFINITIONS.—In this section:


(2) COVERED MORTGAGE LOAN.—

(A) IN GENERAL.—The term “covered mortgage loan” means, for purposes of the Program established by the Secretary of Housing and Urban Development, a mortgage loan that—

(i) is insured or guaranteed by the Federal Housing Administration pursuant to section 203(b) of the National Housing Act, subject to the eligibility criteria set forth in this subsection, and has a case number issued before January 1, 2025;

(ii) is made for an original term of 20 years;

(iii) subject to subparagraph (C) of this paragraph and notwithstanding sec-
tion 203(b)(2)(C) of the National Housing Act (12 U.S.C. 1709(b)(2)(C)), has a mortgage insurance premium of not more than 4 percent of the loan balance that is paid at closing, financed into the principal balance of the loan, paid through an annual premium, or a combination thereof;

(iv) involves a rate of interest that is fixed over the term of the mortgage loan;

and

(v) is secured by a single-family residence that is the principal residence of an eligible homebuyer.

(B) The term “covered mortgage loan” means, for purposes of the Program established by the Secretary of Agriculture, a loan guaranteed under section 502(h) of the Housing Act of 1949 (42 U.S.C. 1472(h)) that—

(i) notwithstanding section 502(h)(7)(A) of the Housing Act of 1949 (42 U.S.C. 1472(h)(7)(A)), is made for an original term of 20 years; and

(ii) subject to subparagraph (C) of this paragraph and notwithstanding section 502(h)(8)(A) of the Housing Act of
1949 (42 U.S.C. 1472(h)(8)(A)), has a loan guarantee fee of not more than 4 percent of the principal obligation of the loan.

(C) WAIVER OF MORTGAGE INSURANCE PREMIUM REQUIREMENT.—Each Secretary, in consultation with the Secretary of the Treasury, and notwithstanding section 502(h)(8)(A) of the Housing Act of 1949 (42 U.S.C. 1472(h)(8)(A)) for purposes of the Program established by the Secretary of Agriculture, may waive the mortgage insurance premium cap or loan guarantee fee cap under subparagraphs (A)(iii) and (B)(ii) with respect to covered mortgage loans insured or guaranteed by the Loan Guarantee Agency of which that Secretary is the head if necessary to protect the solvency of the associated insurance fund.

(3) ELIGIBLE HOMEBUYER.—The term “eligible homebuyer” means an individual who—

(A) for purposes of the Program established by the Secretary of Housing and Urban Development:

(i) is a first-time homebuyer as defined in paragraph (5) of this section and
a first-generation homebuyer as defined in paragraph (4) of this section; and

(ii) with a household income that does not exceed—

(I) 120 percent of median income for the area, as determined by the Secretary of Housing and Urban Development for loans insured under the National Housing Act, within which—

(aa) the single-family residence to be acquired using assistance provided under this section is located; or

(bb) the place of residence of the individual is located; or

(II) in the case of an individual acquiring a single-family residence that is located in a high-cost area, as determined by the Secretary of Housing and Urban Development, 140 percent of the median income for the area within which the single-family residence to be acquired using assistance provided under this section is located.
(B) for purposes of the Program established by the Secretary of Agriculture—

(i) is a first-time homebuyer as defined in paragraph (5) of this subsection and a first-generation homebuyer as defined in paragraph (4) of this subsection;

and

(ii) meets the applicable requirements in section 502(h) of the Housing Act of 1949 (42 U.S.C. 1472(h)).

(4) FIRST-GENERATION HOMEBUYER.—The term “first-generation homebuyer” means a homebuyer that is, as attested by the homebuyer—

(A) an individual—

(i) whose living parents or legal guardians do not, to the best of the individual’s knowledge, own and have not, during the 3-year period ending upon acquisition of the eligible home to be acquired using such assistance, had any present fee simple ownership interest in a principal residence in any State, excluding ownership of heir property, or who lost their home due to foreclosure, deed-in-lieu of foreclosure, or short sale;
(ii) if no parents or legal guardians
are living upon acquisition of the eligible
home to be acquired using such assistance,
to the best of the individual’s knowledge,
whose parents or legal guardians did not
have any ownership interest in a principal
residence in any State or who lost their
home due to foreclosure, deed-in-lieu of
foreclosure, or short sale within 3 years of
their death, excluding ownership of heir
property; and

(iii) whose spouse, or domestic part-
ner, and each member of whose household
has not, during the 3-year period ending
upon acquisition of the eligible home to be
acquired using such assistance, had any
present ownership interest in a principal
residence in any State, excluding owner-
ship of heir property, whether the indi-
vidual is a co-borrower on the loan or not;
or

(B) an individual who has at any time
been placed in foster care or institutional care
whose spouse, domestic partner, and each mem-
ber of whose household has not, during the 3-
year period ending upon acquisition of the eligible home to be acquired using such assistance, had any ownership interest in a principal residence in any State, excluding ownership of heir property, whether such individuals are co-borrowers on the loan or not.

(5) FIRST-TIME HOMEBUYER.—The term “first-time homebuyer” means a homebuyer as defined in section 104 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12704), except that ownership of heir property shall not be treated as owning a home for purposes of determining whether a borrower qualifies as a first-time homebuyer.

(6) SECRETARY.—Unless otherwise specified, the term “Secretary” means the Secretary of Housing and Urban Development or the Secretary of Agriculture, as appropriate.

(7) DEPARTMENT.—Unless otherwise specified, the term “Department” means the Department of Housing and Urban Development or the Department of Agriculture, as appropriate.

(8) LOAN GUARANTEE AGENCY.—Unless otherwise specified, the term “Loan Guarantee Agency” means the Federal Housing Administration of the
Department of Housing and Urban Development or the Rural Housing Service of the Department of Agriculture, as appropriate.

(9) **HEIR PROPERTY.**—The term “heir property” means residential property for which title passed by operation of law through intestacy and is held by two or more heirs as tenants in common.

(f) **RELIANCE ON BORROWER ATTESTATIONS.**—No additional documentation beyond the borrower’s attestation shall be required to demonstrate eligibility under paragraph (4) of subsection (e) and no State, eligible entity, or creditor shall be subject to liability, including monetary penalties or requirements to indemnify a Federal agency or repurchase a loan that has been sold or securitized, based on the provision of assistance under this section to a borrower who does not meet the eligibility requirements under paragraph (4) of subsection (e) if the creditor does so in good faith reliance on borrower attestations of eligibility required under such paragraph.

**SEC. 40203. FHA-INSURED SMALL DOLLAR MORTGAGE Demonstration Program.**

(a) **APPROPRIATION.**—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any
money in the Treasury not otherwise appropriated, $100,000,000, to remain available until September 30, 2031, for a program to increase access to small-dollar mortgages, as defined in subsection (d), which may include adjustments to terms and costs, individual financial assistance, technical assistance to certain financial institutions to help originate loans, and lender and borrower outreach.

(b) Guaranteed Loans.— Of the amounts made available under this section, up to $10,000,000 shall be for the cost of guaranteed loans, including the cost of modifying loans, as defined in section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a).

(c) Administrative Costs.—The Secretary may use up to $14,000,000 of the amounts made available under this section for the costs to the Secretary of administering and overseeing the implementation of this section and programs in the Office of Housing generally, including information technology, financial reporting, research and evaluations, fair lending compliance, and other cross-program costs in support of programs administered by the Secretary in this Act, and other costs. The Secretary may transfer and merge amounts set aside under this subsection to section 40301.
(d) **Small-dollar Mortgage.**—For purposes of this section, the term “small-dollar mortgage” means a forward mortgage that—

1. has an original principal balance of $100,000 or less;
2. is secured by a one- to four-unit property that is the mortgagor’s principal residence, as defined by the Secretary; and
3. is insured by the Secretary pursuant to title II of the National Housing Act (12 U.S.C. 1707 et seq.), or section 184 or 184A of the Housing and Community Development Act of 1992 (12 U.S.C. 1715z-13a, 1715z-13b).

**Subtitle D—Other Investments**

**Sec. 40301. Program Administration, Training, Technical Assistance, and Capacity Building, and USICH.**

(a) **Appropriation.**—In addition to amounts otherwise available, there is appropriated for fiscal year 2022, out of any money in the Treasury not otherwise appropriated,—

1. $1,995,000,000 to the Secretary of Housing and Urban Development for—
   1. the costs to the Secretary of administering and overseeing the implementation of
this subtitle] and the Department’s programs generally, including information technology, inspections of housing units, research and evaluation, financial reporting, and other costs; and

(B) new awards or increasing prior awards to provide training, technical assistance, and capacity building related to the Department’s programs, including direct program support to program recipients throughout the country, including insular areas, that require such assistance with daily operations; and

(2) $5,000,000 to the United States Interagency Council on Homelessness for necessary expenses in carrying out the functions of the Council pursuant to title II of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11311 et seq.).

Amounts appropriated by this section shall remain available until September 30, 2031.

(b) RESERVATION OF FUNDS.—Of the amount appropriated under subsection (a)(1), the Secretary of Housing and Urban Development shall reserve $10,000,000 for necessary salaries and expenses of the Office of the Inspector General of the Department of Housing and Urban Development in carrying out the Inspector General Act of 1978.
SEC. 40302. COMMUNITY-LED CAPACITY BUILDING.

(a) APPROPRIATION.—In addition to amounts otherwise made available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $100,000,000, to remain available until September 30, 2031, to competitively award funds for technical assistance and capacity building to non-Federal entities, including nonprofit organizations that can provide technical assistance activities to community development corporations, community housing development organizations, community land trusts, nonprofit organizations in insular areas, and other mission-driven and nonprofit organizations that target services to low-income and socially disadvantaged populations, and provide services in neighborhoods having high concentrations of minority, low-income, or socially disadvantaged populations to carry out the following activities:

(1) Providing training, education, support, and advice to enhance the technical and administrative capabilities of community development corporations, community housing development organizations, community land trusts, and other mission-driven and nonprofit organizations seeking to undertake afford-
able housing development, acquisition, preservation, or rehabilitation activities.

(2) Providing grants or predevelopment assistance to community development corporations, community housing development organizations, and other mission-driven and nonprofit organizations seeking to undertake affordable housing development, acquisition, preservation, or rehabilitation activities.

(3) Carrying out such other activities as may be determined by the grantees in consultation with the Secretary.

(b) **ADMINISTRATION.**—The Secretary may use up to 10 percent of the amounts made available under this section for the costs to the Secretary of administering, evaluating, and overseeing the implementation of this section and the Department’s technical assistance programs generally, including information technology, research and evaluations, financial reporting, fair housing compliance, and other cross-program costs in support of programs administered by the Secretary in this Act and other costs.

SEC. 40303. MINORITY BUSINESS DEVELOPMENT AGENCY.

(a) **DIRECT APPROPRIATION.**—There is appropriated to the Minority Business Development Agency for fiscal year 2022, out of amounts in the Treasury not otherwise
appropriated, $3,100,000,000, to remain available until September 30, 2031, of which—

(1) $200,000,000 shall be used to carry out subsection (b)(1);

(2) $900,000,000 shall be used to carry out subsection (b)(2); and

(3) $2,000,000,000 shall be used to carry out subsection (b)(3), of which up to 5 percent may be used for administrative costs associated with carrying out such subsection.

(b) MINORITY BUSINESS DEVELOPMENT AGENCY.—

(1) RURAL BUSINESS CENTERS.—The Director of the Minority Business Development Agency may enter into agreements with one or more rural Business Centers that are operated by a minority-serving institution of higher education or by a consortium of institutions of higher education that is led by a minority-serving institution of higher education of the Agency. Under such an agreement, a rural Business Center shall provide assistance primarily to eligible business enterprises located within a rural area, as defined by the Director.

(2) OTHER ACTIVITIES.—The Director of the Minority Business Development Agency shall—
(A) pay salaries and related costs for employees;

(B) pay for administrative and other costs to support initiatives that assist the formation, growth, and expansion of eligible business enterprises;

(C) establish and provide assistance to Business Centers and specialty Business Centers, prioritizing for such establishment in States or regions that lack a Business Center and have a significant population of members of an underrepresented community;

(D) establish not fewer than 5 regional offices, in locations determined by the Director;

(E) conduct an annual forum between the Federal Government and businesses to review existing programs and current challenges relating to capital formation by eligible business enterprises;

(F) provide grants to minority-serving institutions of higher education to develop and implement entrepreneurship curricula; and

(G) collect data and develop research and policies regarding the needs and development of eligible business enterprises.
(3) GRANTS.—

(A) IN GENERAL.—The Director of the Minority Business Development Agency may provide grants to—

(i) a eligible business enterprise; and

(ii) an eligible nonprofit organization, where such organization shall make subgrants to eligible business enterprises located in areas with significant populations of members of underrepresented communities.

(B) DUTIES OF ELIGIBLE NONPROFIT ORGANIZATIONS.—An eligible nonprofit organization that receives a grant under this paragraph shall provide assistance to eligible business enterprise subgrantees to help such subgrantees expand or maintain operations.

(C) BUSINESS IDENTIFIERS.—In accepting applications for subgrants under this subsection, the Director shall allow each subgrantee to use existing business identifiers of the subgrantee instead of other forms of registration or identification.

(D) ELIGIBLE NONPROFIT ORGANIZATION.—In this paragraph, the term “eligible
nonprofit organization” means an organization that is described in paragraph (3) or (6) of section 501(c) of the Internal Revenue Code of 1986 and that is exempt from taxation under section 501(a) of such Code for which the primary activity of the organization is to provide services and financial support to eligible business enterprises located in areas with significant populations of members of underrepresented communities.

(4) RETURNING FUNDS.—If an entity that receives a grant or assistance under this subsection fails to use all the funds or permanently ceases operations on or before September 30, 2031, the entity shall return the funds to the Minority Business Development Agency. The Minority Business Development Agency shall return all such funds to the Treasury if not expended by September 30, 2031.

(c) DEFINITIONS.—In this section:

(1) BUSINESS CENTER.—The term “Business Center” means any business center that—

(A) is established by the Minority Business Development Agency; and

(B) provides technical business assistance to minority business enterprises.
(2) Eligible Business Enterprise.—The term “eligible business enterprise” means a business owned or controlled by one or more members of an underrepresented community.

(3) Member of an Underrepresented Community.—The term “member of an underrepresented community” means an individual who is—

(A) a resident of—

(i) a low-income community, as defined in section 45D(e) of the Internal Revenue Code of 1986;

(ii) a low-income rural community; or

(iii) a HUBZone, as defined in section 31(b) of the Small Business Act;

(B) a member of an Indian or Alaska Native tribe, band, nation, pueblo, village, community, component band, or component reservation, individually identified (including parenthetically) in the most recent list published pursuant to section 104 of the Federally Recognized Indian Tribe List Act of 1994;

(C) an individual with a disability, as defined in section 3 of the Americans with Disabilities Act of 1990;

(D) a veteran;
(E) an individual who completed a term of imprisonment; or

(F) otherwise identified by the Director.

(4) MINORITY SERVING INSTITUTION.—The term “minority serving institution” means—

(A) an institution described in section 371(a) of the Higher Education Act of 1965 (20 U.S.C. 1067q(a)); or

(B) a junior or community college, as defined in section 312 of the Higher Education Act of 1965 (20 U.S.C. 1058).

(5) SPECIALTY BUSINESS CENTER.—The term “specialty Business Center” means a Business Center that provides specialty services focusing on specific business needs, including assistance relating to—

(A) capital access;

(B) Federal procurement;

(C) entrepreneurship;

(D) technology transfer; or

(E) any other area determined necessary or appropriate based on the priorities of the Director of the Minority Business Development Agency.
SECTION 40304. MANUFACTURING FACILITY.

(a) IN GENERAL.—The State Small Business Credit Initiative Act of 2010 (12 U.S.C. 5701 et seq.) is amended—

(1) in section 3003—

(A) in subsection (b), by adding at the end the following:

“(3) 2022 ALLOCATION.—

“(A) IN GENERAL.—Not later than 30 days after the date of enactment of this paragraph, the Secretary shall allocate Federal funds to participating States so that each State is eligible to receive an amount equal to what the State would receive under the 2022 allocation, as determined under subparagraph (B).

“(B) 2022 ALLOCATION FORMULA.—

“(i) IN GENERAL.—With respect to States, the Secretary shall determine the 2022 allocation by allocating Federal funds among the States based on the manufacturing job losses per State over the 30-year period ending on the date of enactment of this paragraph.

“(ii) MANUFACTURING JOB LOSS DATA.—If the Secretary determines that manufacturing job loss data with respect
to a State is unavailable from the Bureau
of Labor Statistics of the Department of
Labor, the Secretary shall consider such
other economic and employment data that
is otherwise available for purposes of deter-
mining the employment data of such
State.”; and

(B) by adding at the end the following:

“(g) SPECIAL RULES FOR THE 2022 ALLOCATION.—

With respect to the 2022 allocation:

“(1) TRANSFER OF ALLOCATION.—Notwith-
standing anything to the contrary in subsection (c),
the Secretary shall transfer the full amount of each
allocation to a State in a single transfer and shall
complete such transfer before September 30, 2022.

“(2) USE OF TRANSFERRED FUNDS.—Notwith-
standing anything to the contrary in this section or
section 3004, 3005, or 3006, States may use alloca-
tions of amounts appropriated for fiscal year 2022
to carry out the Program only—

“(A) for making Federal contributions to,
or for the account of, an approved State pro-
gram that is a State-run venture capital fund
program, for the purposes of, as determined by
the Secretary of the Treasury—
“(i) maintaining the economic competitiveness of the United States;

“(ii) maintaining a strong manufacturing base in the United States, including promoting advanced manufacturing technology and innovative technology; or

“(iii) helping the United States transition to clean energy or clean manufacturing processes to combat climate change or to invest in innovation for climate change adapted production processes; and

“(B) for paying administrative costs incurred by the State in implementing an approved State program that is a State-run venture capital fund program in an amount not to exceed 5 percent of such State’s allocation.

“(3) SPECIAL PERMISSION FOR CERTAIN MUNICIPALITIES.—Section 3004(d) shall apply to the 2022 allocation to the same extent as such provision applies to an allocation made under subsection (d), except that—

“(A) paragraph (1) of section 3004(d) shall be applied by substituting ‘6 months’ for ‘9 months’; and
“(B) paragraph (2) of section 3004(d) shall be applied by substituting ‘9 months’ for ‘12 months’.”; and

(2) in section 3009(c), by striking “7-year period” and inserting “10-year period”.

(b) APPROPRIATION.—

(1) IN GENERAL.—In addition to amounts otherwise available, there is hereby appropriated to the Secretary of the Treasury for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $1,000,000,000, to remain available until expended, to carry out the amendments made by subsection (a).

(2) RESCISSION.—With respect to amounts appropriated under paragraph (1)—

(A) the Secretary of the Treasury shall complete all disbursements and remaining obligations before September 30, 2032; and

(B) any amounts that remain unexpended (whether obligated or unobligated) on September 30, 2032, shall be rescinded and deposited into the general fund of the Treasury.

(e) RULE OF APPLICATION.—The amendments made by this section shall apply with respect to funds appropriated on the date of enactment of this section.