

HR 1989

Section 538 Improvement Act of 2009

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Apr 21, 2009

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (Apr 21, 2009)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/1989>

Sponsor

Name: Rep. Capito, Shelley Moore [R-WV-2]

Party: Republican • **State:** WV • **Chamber:** Senate

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Davis, Lincoln [D-TN-4]	D · TN		May 6, 2009
Rep. Hinojosa, Ruben [D-TX-15]	D · TX		Jun 9, 2009
Rep. Bartlett, Roscoe G. [R-MD-6]	R · MD		Sep 10, 2009
Rep. Bilbray, Brian P. [R-CA-50]	R · CA		Sep 10, 2009
Rep. Souder, Mark E. [R-IN-3]	R · IN		Sep 10, 2009
Rep. Latta, Robert E. [R-OH-5]	R · OH		Sep 24, 2009

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Apr 21, 2009

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

No related bills are listed.

Section 538 Improvement Act of 2009 - Amends the Omnibus Appropriations Act, 2009 regarding the Rural Housing Service-Rural Housing Insurance Fund Program Account.

Repeals the declaration that, for applications received under the 2009 notice of funding availability, section 538 multi-family housing guaranteed loans funded under such Act shall not be subject to a guarantee fee and the interest on such loans may not be subsidized.

Authorizes the Secretary of Housing and Urban Development (HUD) to: (1) reduce the funding under such Act for section 538 multi-family housing guaranteed loans by up to \$29.09 million; and (2) use such amounts as equivalent funds to subsidize the interest on such guaranteed loans for which applications are received under the 2009 notice of funding availability.

Actions Timeline

- **Apr 21, 2009:** Introduced in House
- **Apr 21, 2009:** Referred to the House Committee on Financial Services.