

S 3348

A bill to amend title 38, United States Code, to improve the multifamily transitional housing loan program of the Department of Veterans Affairs, and for other purposes.

Congress: 112 (2011–2013, Ended)

Chamber: Senate

Policy Area: Armed Forces and National Security

Introduced: Jun 27, 2012

Current Status: Read twice and referred to the Committee on Veterans' Affairs. (text of measure as introduced: CR S4)

Latest Action: Read twice and referred to the Committee on Veterans' Affairs. (text of measure as introduced: CR S4682) (Jun 27, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/senate-bill/3348>

Sponsor

Name: Sen. Durbin, Richard J. [D-IL]

Party: Democratic • **State:** IL • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Veterans' Affairs Committee	Senate	Referred To	Jun 27, 2012

Subjects & Policy Tags

Policy Area:

Armed Forces and National Security

Related Bills

No related bills are listed.

Summary (as of Jun 27, 2012)

Authorizes the Secretary of Veterans Affairs, with respect to loans guaranteed by the Department of Veterans Affairs (VA) for multifamily transitional housing for veterans and their families, to: (1) pay the guarantee amount, in full or in part, if the loan is not in default; and (2) forgive, waive, release, or discharge (waive) the borrower's liability with respect to the loan.

Provides that the amount paid or waived: (1) shall not be included in the borrower's gross income; and (2) with respect to the low-income housing credit, shall not be treated as an amount derived from a federal grant and shall not otherwise reduce the borrower's depreciable or eligible basis for such housing project.

Actions Timeline

- **Jun 27, 2012:** Introduced in Senate
- **Jun 27, 2012:** Read twice and referred to the Committee on Veterans' Affairs. (text of measure as introduced: CR S4682)