

HR 1728

Strategy and Investment in Rural Housing Preservation Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Housing and Community Development

Introduced: Mar 10, 2021

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

Latest Action: Referred to the House Committee on Financial Services. (Mar 10, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/1728>

Sponsor

Name: Rep. Axne, Cynthia [D-IA-3]

Party: Democratic • **State:** IA • **Chamber:** House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Cleaver, Emanuel [D-MO-5]	D · MO		Mar 16, 2021
Rep. Lawson, Al, Jr. [D-FL-5]	D · FL		Mar 19, 2021

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 10, 2021

Subjects & Policy Tags

Policy Area:

Housing and Community Development

Related Bills

Bill	Relationship	Last Action
117 S 4872	Related bill	Sep 20, 2022: Committee on Banking, Housing, and Urban Affairs Subcommittee on Housing, Transportation, and Community Development. Hearings held.
117 S 2820	Related bill	Sep 23, 2021: Read twice and referred to the Committee on Finance.
117 HR 1537	Related bill	May 18, 2021: Referred to the Subcommittee on Immigration and Citizenship.
117 HR 1603	Related bill	Mar 22, 2021: Received in the Senate and Read twice and referred to the Committee on the Judiciary.
117 HR 1882	Related bill	Mar 12, 2021: Referred to the House Committee on Financial Services.

Strategy and Investment in Rural Housing Preservation Act of 2021

This bill provides assistance to rural, multifamily rental-housing projects and tenants.

Specifically, the Department of Agriculture (USDA) must implement a program for the preservation and revitalization of such housing projects that are financed with USDA loans. As part of this program, USDA may restructure existing housing loans by reducing or eliminating interest and deferring loan payments.

When offering to restructure such a loan, USDA must also offer to renew a property owner's contract for rental assistance payments for a term of 20 years, provided that the property owner agrees to maintain the property as decent, safe, and sanitary housing for the full term of the contract.

USDA must annually provide written notice explaining the options to restructure such loans to certain property owners.

Additionally, USDA may provide technical assistance grants to qualified nonprofit organizations and public housing agencies to help borrowers acquire multifamily rental-housing properties in areas where there is a risk of loss of affordable housing.

Further, USDA may provide rural housing vouchers for low-income households (including those not receiving rental assistance) residing in certain properties financed with or insured by USDA loans.

The bill also extends existing housing protections for victims of domestic violence, dating violence, sexual assault, and stalking to victims who receive rural housing voucher assistance. These protections include protections against denial or termination of assistance or eviction.

Actions Timeline

- **Mar 10, 2021:** Introduced in House
- **Mar 10, 2021:** Referred to the House Committee on Financial Services.