

Public Law 102-273
102d Congress

An Act

To authorize jurisdictions receiving funds for fiscal year 1992 under the HOME Investment Partnerships Act that are allocated for new construction to use the funds, at the discretion of the jurisdiction, for other eligible activities under such Act and to amend the Stewart B. McKinney Homeless Assistance Amendments Act of 1988 to authorize local governments that have financed housing projects that have been provided a section 8 financial adjustment factor to use recaptured amounts available from refinancing of the projects for housing activities.

Apr. 21, 1992
[H.R. 4449]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. AVAILABILITY OF NEW CONSTRUCTION FUNDS UNDER HOME INVESTMENT PARTNERSHIPS ACT.

Section 217(b)(1)(A) of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12747(b)(1)(A)) is amended by adding at the end the following new clause:

“(iii) Notwithstanding clauses (i) and (ii), any jurisdiction receiving amounts made available under such clause may, at the discretion of the jurisdiction, use such amounts for other eligible uses in accordance with section 212 if the jurisdiction determines that such use will better meet the housing needs within the jurisdiction. This clause shall be effective only with respect to funds provided under the Departments of Veterans Affairs and Housing and Urban Development, and Independent Agencies Appropriations Act, 1992 (Public Law 102-139; 105 Stat. 744), which suspends the requirement of contributions by participating jurisdictions, and shall become ineffective if such requirement is reimposed.”.

SEC. 2. USE OF FUNDS RECAPTURED FROM REFINANCING LOCAL FINANCE PROJECTS.

(a) **IN GENERAL.**—Section 1012(a) of the Stewart B. McKinney Homeless Assistance Amendments Act of 1988 (42 U.S.C. 1437f note) is amended—

(1) by inserting “or any local government or local housing agency financed project,” after “State financed project”; and

(2) by inserting “or the local government or local housing agency initiating the refinancing, as applicable,” after “located”.

(b) **APPLICABILITY.**—The amendments made by subsection (a) shall apply to any refinancing of a local government or local housing agency financed project approved by the Secretary of Housing and Urban Development for which settlement occurred after January 1, 1992.

42 USC 1437f
note.

(c) **CONFORMING AMENDMENTS.**—The Stewart B. McKinney Homeless Assistance Amendments Act of 1988 is amended—

(1) by striking the section heading for section 1012 (42 U.S.C. 1437f note), and inserting the following new section heading:

“SEC. 1012. USE OF FUNDS RECAPTURED FROM REFINANCING STATE AND LOCAL FINANCE PROJECTS.”;

and

(2) in the table of contents in section 1(b), by striking the item relating to section 1012 and inserting the following new item:

“Sec. 1012. Use of funds recaptured from refinancing State and local finance projects.”.

Approved April 21, 1992.

LEGISLATIVE HISTORY—H.R. 4449:

CONGRESSIONAL RECORD, Vol. 138 (1992):
Mar. 17, considered and passed House.
Apr. 8, considered and passed Senate.