



SENATE PASSES FY 2010 USDA APPROPRIATIONS BILL. H.R. 2997 was approved by the full Senate on August 4. Housing program funding levels are the same as those reported in the *HAC News*, 7/22/09 and are available on HAC's website. The full House and Senate bills are posted at <http://thomas.loc.gov/home/approp/app10.html>. After Congress's August recess, a conference committee will resolve differences between the House and Senate bills.

HUD FUNDING BILLS PASSED BY FULL HOUSE AND BY SENATE COMMITTEE. The 2010 HUD appropriations bill passed by the House on July 23 would provide higher funding levels for most programs than the version approved by the Senate Appropriations Committee on July 30. Both bills would move the Rural Housing and Economic Development program's \$25 million to a new Rural Innovation Fund, although the Senate Committee's report directs HUD to retain the program's current structure. The bills and reports were not available at print time.

HUD Program (dollars in millions)	FY 2009 Approp.	FY 2010 Admin. Budget	FY 2010 House H.R. 3288	FY 2010 Senate Approps. Comm. H.R. 3288
Cnty. Devel. Block Grants	\$3,900	\$4,450	\$4,599	\$4,450
Sustainable Commun. Init. ^a	-	(150)	(150)	(150)
Rural Innovation Fund ^a	-	(25)	(25)	(25)
University Community Fund ^a	-	(25)	(25)	(25)
HOME	1,825	1,825	2,000	1,825
Housing Trust Fund	-	1,000	0	0
Tenant-Based Rental Asstnce.	16,217	17,836	18,242	18,187
Project-Based Rental Asstnce.	7,100	8,100	8,700	8,100
Vets. Affairs Sprrtv. Hsg. Vouchers	75	0	75	75
Public Hsg. Capital Fund	2,450	2,244	2,500	2,500
Public Hsg. Operating Fund	4,455	4,600	4,800	4,750
Public Hsg. Revltztn. (HOPE VI)	120	0	250	0
Choice Neighborhoods Init. ^d	-	250	-	250
Native Amer. Hsg. Block Grant	645	645	750	670
Native Hawaiian Hsg. Block Grant	10	10	12	13
Homeless Assistance Grants	1,677	1,794	1,850	1,875
Hsg. Opps. for Persons w/ AIDS	310	310	350	320
202 Hsg. for Elderly	765	765	1,000	785
811 Hsg. for Disabled	248	250	350	265
Fair Housing	54	72	72	72
Rural Hsg. & Econ. Dev. (RHED)	26	0 ^b	0 ^b	0 ^b
Self-Help Homeownshp. (SHOP)	26.5	27	27	27
Lead Hazard Control	140	140	140	140
Housing Counseling	65	100	70	100
Transformation Initiative ^c	-	20	20	20
Energy Innovation Fund	-	100	50	75

a. Proposed new initiatives under CDBG. b. \$25 million new initiative proposed under CDBG. c. New initiative to combat mortgage fraud. d. Proposed in President's budget to replace HOPE VI; authorizing legislation not yet introduced.

USDA ANNOUNCES ARRA SECTION 502 FUNDS. The application process is the same for Section 502 direct and guaranteed loans funded by the American Recovery and Reinvestment Act as for those provided by the 2009 appropriations law. For ARRA loans, Davis-Bacon wages are required for any construction or repair (including painting) over \$2,000. See *Federal Register*, 7/23/09. Contact a USDA Rural Development local or state office.

COMMENTS REQUESTED ON GSES' DUTY TO SERVE UNDERSERVED MARKETS INCLUDING RURAL AREAS. The Federal Housing Finance Agency will develop regulations to implement Fannie Mae's and Freddie Mac's duty to serve manufactured housing, affordable housing preservation, and rural areas. Comments are due September 18 on the types of transactions and activities that should be considered and how. See *Federal Register*, 8/4/09 or <http://www.regulations.gov>. Contact Nelson Hernandez, FHFA, 202-408-2819, Nelson.Hernandez@fhfa.gov.

PROPOSED FAIR MARKET RENTS FOR 2010 RELEASED. Comments are due September 2. See *Federal Register*, 8/4/09 or www.huduser.org/datasets/fmr.html. Contact Marie L. Lihn, HUD, 202-708-0590.

AHP REFINANCING ROLE MAY BE BROADENED. The Federal Housing Finance Agency proposes to broaden the use of the Affordable Housing Program to assist in refinancing under numerous federal, state and local programs, not only FHA's program. Comments are due October 5. See *Federal Register*, 8/4/09 or www.regulations.gov. Contact Nelson Hernandez, FHFA, 202-408-2819, Nelson.Hernandez@fhfa.gov.

FHFA ADDRESSES MULTIPLE TOPICS FOR FEDERAL HOME LOAN BANKS. See the *Federal Register*, 8/4/09 or <http://www.regulations.gov> for: ♦ regulations regarding the board of directors of the FHLB System's Office of Finance (comments are due October 5; contact Joseph A. McKenzie, 202-408-2845), ♦ research findings on the extent to which loans and securities used as collateral to support FHLBank advances are consistent with guidance on nontraditional mortgage products (comments are due October 2; contact Louis M. Scalza, 202-408-2953); and ♦ a final rule defining critical capital for the FHLBanks and FHFA's authority to take prompt corrective action (contact Julie Paller, 202-408-2842).

COMMENTS SOUGHT ON USE OF SECTION 108 GUARANTEES OUTSIDE CDBG ENTITLEMENT AREAS. HUD has issued an interim rule and request for comments by September 21 on using FY 2009 Section 108 loan guarantees for states borrowing on behalf of local governments in nonentitlement areas. See *Federal Register*, 7/22/09 or <http://www.regulations.gov>. Contact Paul Webster, HUD, 202-708-1871.

FHA REQUESTS COMMENTS ON INSUFFICIENT CREDIT HISTORIES. FHA is developing a pilot automated process for providing alternative credit rating information (e.g., rent payment histories) for homebuyers whose credit histories are insufficient to determine their creditworthiness. Comments are due September 28. See *Federal Register*, 7/28/09 or <http://www.regulations.gov>. Contact Margaret Burns, HUD, 202-708-2121.

NEW FLOOD INSURANCE GUIDANCE FOR LENDERS. The agencies that regulate banks, credit unions, and other commercial lenders have revised their Interagency Questions and Answers Regarding Flood Insurance to help lenders meet their responsibilities under federal flood insurance law. Comments are due September 21. See *Federal Register*, 7/21/09 or <http://www.regulations.gov>. Contact Pamela Mount, OCC, 202-874-4428.

2009 DATA SHOW RENT SUBSIDY USE RISING IN USDA MULTIFAMILY HOUSING. RD reports on its 2009 multifamily housing fair housing occupancy survey in an unnumbered letter dated July 14, 2009, available on HAC's website or from RD offices.

SSN/TIN REQUIREMENT CLARIFIED FOR 502 AND 504 BORROWERS. An Unnumbered Letter dated July 22, 2009 explains that anyone who will sign a note under Section 502 or 504 must have a Social Security Number or a Taxpayer Identification Number issued by the IRS, not the Western Pacific Territories or other entity. ULs are available at http://www.rurdev.usda.gov/regs/ul_list.html or from RD offices.

LOCAL DATA ON SERIOUSLY DELINQUENT MORTGAGES PUBLISHED. A Government Accountability Office report includes the number and percentage of seriously delinquent mortgages in every congressional district. *Characteristics and Performance of Nonprime Mortgages*, GAO-09-848R, is available at <http://www.gao.gov/cgi-bin/getrpt?GAO-09-848R> or for a fee from GAO, 866-801-7077.