

the Housing Act of 1949 (42 U.S.C. 1472(i)), any amounts collected under such section, as amended by this Act, will immediately be credited to this account and will remain available until expended for such purposes.

RURAL HOUSING SERVICE

RURAL HOUSING INSURANCE FUND PROGRAM ACCOUNT

(INCLUDING TRANSFERS OF FUNDS)

For gross obligations for the principal amount of direct and guaranteed loans as authorized by title V of the Housing Act of 1949, to be available from funds in the rural housing insurance fund, as follows: \$1,100,000,000 shall be for direct loans and \$24,000,000,000 shall be for unsubsidized guaranteed loans; \$28,000,000 for section 504 housing repair loans; \$40,000,000 for section 515 rental housing; \$230,000,000 for section 538 guaranteed multi-family housing loans; \$10,000,000 for credit sales of single family housing acquired property; \$5,000,000 for section 523 self-help housing land development loans; and \$5,000,000 for section 524 site development loans: *Provided*, That section 514(f)(3)(A) of the Housing Act of 1949 (42 U.S.C. 1484(f)(3)(A)) is amended by striking “United States” and inserting “United States,” and by inserting before the semicolon the following: “, or a person legally admitted to the United States and authorized to work in agriculture”.

For the cost of direct and guaranteed loans, including the cost of modifying loans, as defined in section 502 of the Congressional Budget Act of 1974, as follows: section 502 loans, \$42,350,000 shall be for direct loans; section 504 housing repair loans, \$3,452,000; section 523 self-help housing land development loans, \$368,000; section 524 site development loans, \$58,000; and repair, rehabilitation, and new construction of section 515 rental housing, \$10,524,000: *Provided*, That to support the loan program level for section 538 guaranteed loans made available under this heading the Secretary may charge or adjust any fees to cover the projected cost of such loan guarantees pursuant to the provisions of the Credit Reform Act of 1990 (2 U.S.C. 661 et seq.), and the interest on such loans may not be subsidized: *Provided further*, That applicants in communities that have a current rural area waiver under section 541 of the Housing Act of 1949 (42 U.S.C. 1490q) shall be treated as living in a rural area for purposes of section 502 guaranteed loans provided under this heading: *Provided further*, That of the amounts available under this paragraph for section 502 direct loans, no less than \$5,000,000 shall be available for direct loans for individuals whose homes will be built pursuant to a program funded with a mutual and self-help housing grant authorized by section 523 of the Housing Act of 1949 until June 1, 2018: *Provided further*, That the Secretary shall implement provisions to provide incentives to nonprofit organizations and public housing authorities to facilitate the acquisition of Rural Housing Service (RHS) multifamily housing properties by such nonprofit organizations and public housing authorities that commit to keep such properties in the RHS multifamily housing program for a period of time as determined by the Secretary, with such incentives to include, but not be limited to, the following: allow such nonprofit