AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO THE COMMITTEE PRINT
OFFERED BY MS. WATERS OF CALIFORNIA

[Budget Reconciliation]

Strike the text of the Committee Print and insert the following:

TITLE IV—COMMITTEE ON FINANCIAL SERVICES
Subtitle A—Creating and Preserving Affordable, Equitable and Accessible Housing for the 21st Century

SEC. 40001. PUBLIC HOUSING INVESTMENTS.

(a) APPROPRIATION.—In addition to amounts otherwise made available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $10,000,000,000 for the Capital Fund under section 9(d) of the United States Housing Act of 1937 (42 U.S.C. 1437g(d)) pursuant to the same formula as in fiscal year 2021, to be made available
within 60 days of the date of the enactment of this Act;

(2) $66,500,000,000 for eligible activities under section 9(d)(1) of the United States Housing Act of 1937 (42 U.S.C. 1437g(d)(1)) for priority investments as determined by the Secretary to repair, replace, or construct properties assisted under such section 9;

(3) $2,750,000,000 for competitive grants under section 24 of the United States Housing Act of 1937 (42 U.S.C. 1437v) (in this section referred to as “section 24”), under the terms and conditions in subsection (b), for transformation, rehabilitation, and replacement housing needs of public housing, to transform neighborhoods of poverty into functioning, sustainable mixed-income neighborhoods; and

(4) $750,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section and the Public Housing Capital Fund and the section 24 grant program generally, including information technology, financial reporting, research and evaluation, other cross-program costs in support of programs administered by the Secretary in this title, and other costs; the Secretary may
transfer and merge amounts set aside under this subparagraph to section 40301.

Amounts appropriated by this section shall remain available until September 30, 2031.

(b) Terms and Conditions for Section 24
Grants.—Grants awarded under subsection (a)(3) shall be subject to terms and conditions determined by the Secretary, which shall include the following:

(1) Use.—Grant funds may be used for resident and community services, community development and revitalization, and affordable housing needs in the community.

(2) Applicants.—Eligible recipients of grants shall include lead applicants and joint applicants, as follows:

(A) Lead Applicants.—A lead applicant shall be a local government or a public housing agency.

(B) Joint Applicants.—A nonprofit organization or a for-profit developer may apply jointly as a joint applicant with such public entities specified in subparagraph (A).

(3) Period of Affordability.—Grantees shall commit to a period of affordability determined by the Secretary of not fewer than 20 years, but the
Secretary may specify a period of affordability that is fewer than 20 years with respect to homeowner-ship units developed with section 24 grants.

(4) **ENVIRONMENTAL REVIEW.**—For purposes of environmental review, a grantee shall be treated as a public housing agency under section 26 of the United States Housing Act of 1937 (42 U.S.C. 1437x) and grants from amounts made available under this heading shall be subject to the regulations issued by the Secretary to implement such section.

(5) **PARTNERSHIPS.**—Grantees shall create partnerships with other local organizations, included assisted housing owners, service agencies, and resident organizations.

(6) **UNOBLIGATED BALANCES.**—The Secretary may, until September 30, 2031, obligate any available unobligated balances made available under subsection (a)(3).

(7) **LOW-INCOME HOUSING.**—Amounts made available under this section shall be used for low-income housing (as such term is defined under section 3(b) of the United States Housing Act of 1937 (42 U.S.C. 1437a(b)) and affordable housing, which shall be housing for which the owner or purchaser
of the project has recorded an affordability use restric-
tion approved by the Secretary for households earning up to 120 percent of the area median in-
come for no fewer than 20 years.

(c) OTHER TERMS AND CONDITIONS.—Grants awarded under this section shall be subject to the fol-
lowing terms and conditions:

(1) LIMITATION.—Amounts provided pursuant to this section may not be used for operating costs or rental assistance.

(2) DEVELOPMENT OF NEW UNITS.—Paragraph (3) of section 9(g) of the United States Housing Act of 1937 (42 U.S.C. 1437g(g)(3)) shall not apply to new funds made available under this section.

(3) HEALTH AND SAFETY.—Amounts made available under this section shall be used to address health, safety, and environmental hazards, including lead, fire, carbon monoxide, mold, asbestos, radon, pest infestation, and other hazards as defined by the Secretary.

(4) ENERGY EFFICIENCY AND RESILIENCE.—Amounts made available under this section shall advance improvements to energy and water efficiency or climate and disaster resilience in housing assisted under this section.
(5) ALTERNATIVE DEADLINES.—The Secretary shall establish, by notice, alternative deadlines to those established in section 9(j) of the United States Housing Act of 1937 (42 U.S.C. 1437g(j)) to provide public housing agencies reasonable periods of time to obligate and expend funds provided under paragraphs (1) and (2) of subsection (a).

(6) RECAPTURE.—If the Secretary recaptures funding allocated by formula from a public housing agency under paragraph (a)(1), such recaptured amounts shall be added to the amounts available under paragraph (a)(2), and shall be obligated by the Secretary prior to the expiration of such funds.

(7) SUPPLEMENTATION OF FUNDS.—The Secretary shall ensure that amounts provided pursuant to this section shall serve to supplement and not supplant other amounts generated by a recipient of such amounts or amounts provided by other Federal, State, or local sources.

(8) WAIVERS AND ALTERNATIVE REQUIREMENTS.—The Secretary may waive or specify alternative requirements for subsections (d)(1), (d)(2), (e), and (j) of section 9 of the United States Housing Act of 1937 (42 U.S.C. 1437g) and associated regulations in connection with the use of amounts
made available under this section other than require-
ments related to tenant rights and protections, fair
housing, nondiscrimination, labor standards, and the
environment, upon a finding that the waiver or alter-
native requirement is necessary to facilitate the use
of amounts made available under this section.

(d) IMPLEMENTATION.—The Secretary shall have au-
thority to issue such regulations or other notices, guid-
ance, forms, instructions, and publications as may be nec-
essary or appropriate to carry out the programs, projects,
or activities authorized under this section, including to en-
sure that such programs, projects, or activities are com-
pleted in a timely and effective manner.

SEC. 40002. INVESTMENTS IN AFFORDABLE AND ACCES-
SIBLE HOUSING PRODUCTION.

(a) APPROPRIATION.—In addition to amounts other-
wise made available, there is appropriated to the Secretary
of Housing and Urban Development (in this section re-
ferred to as the “Secretary”) for fiscal year 2022, out of
any money in the Treasury not otherwise appropriated—

(1) $34,770,000,000, for activities and assist-
ance for the HOME Investment Partnerships Pro-
gram (in this section referred to as the “HOME
program”), as authorized under title II of the Cran-
ston-Gonzalez National Affordable Housing Act (42
U.S.C. 12721 et seq.) (in this section referred to as “NAHA”); (2) $36,770,000,000 for activities and assistance for the HOME Investment Partnerships Program, as authorized under title II of NAHA, subject to the terms and conditions in paragraphs (1) and (2) of subsection (b); (3) $100,000,000 to make new awards or increase prior awards to existing technical assistance providers, except that increases to prior awards do not exceed 10 percent of the amount made available under this subparagraph, to provide an increase in capacity building and technical assistance available to any grantees implementing activities or projects consistent with this section, except that the Secretary may use not more than 10 percent of the amount made available under this paragraph to increase prior awards to existing technical assistance providers to provide an immediate increase in capacity building and technical assistance; and (4) $360,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section and the HOME and Housing Trust Fund programs generally, including information technology, financial reporting, research and evalua-
tions, other cross-program costs in support of programs administered by the Secretary in this title, and other costs. The Secretary may transfer and merge amounts appropriated under this paragraph to section 40301.

Amounts appropriated by this section shall remain available until September 30, 2031.

(b) TERMS AND CONDITION.—

(1) FORMULA.—The Secretary shall allocate amounts made available under subsection (a)(2) pursuant to the formula specified in section 1338(c)(3) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4568(c)(3)) to grantees that received Housing Trust Fund allocations pursuant to that same formula in fiscal year 2021 and shall make such allocations within 60 days of the date of the enactment of this Act.

(2) ELIGIBLE ACTIVITIES.—Other than as provided in paragraph (5) of this subsection, funds made available under subsection (a)(2) may only be used for eligible activities described in subparagraphs (A) through (B)(i) of section 1338(c)(7) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4568(c)(7)), except that not more than 10 percent of funds made
available may be used for activities under such sub-
paragraph (B)(i).

(3) FUNDING RESTRICTIONS.—The commitment requirements in section 218(g) (42 U.S.C. 12748(g)) of NAHA, the matching requirements in section 220 (42 U.S.C. 12750) of NAHA, and the set-aside for housing developed, sponsored, or owned by community housing development organizations required in section 231 of NAHA (42 U.S.C. 12771) shall not apply for amounts made available under this section.

(4) REALLOCATION.—For funds provided under paragraphs (1) and (2) of subsection (a), the Secretary may recapture certain amounts remaining available to a grantee under this section or amounts declined by a grantee, and reallocate such amounts to other grantees under that paragraph to ensure fund expenditure, geographic diversity, and availability of funding to communities within the State from which the funds have been recaptured.

(5) ADMINISTRATION.—Notwithstanding subsections (e) and (d)(1) of section 212 of NAHA (42 U.S.C. 12742), eligible grantees may use not more than 15 percent of their allocations under this section for administrative and planning costs.
(c) **WAIVERS.**—The Secretary may waive or specify alternative requirements for any provision of NAHA (42 U.S.C. 12701 et seq.) or regulation for the administration of the amounts made available under this section other than requirements related to fair housing, nondiscrimination, labor standards, and the environment, upon a finding that the waiver or alternative requirement is necessary to expedite or facilitate the use of amounts made available under this section.

(d) **IMPLEMENTATION.**—The Secretary shall have authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.

**SEC. 40003. HOUSING INVESTMENT FUND.**

(a) **ESTABLISHMENT.**—There is established in the Treasury of the United States a fund to be known as the Housing Investment Fund, which shall be within the Community Development Financial Institutions Fund (in this section referred to as the “CDFI Fund”), to—

(1) increase and preserve the affordability and quality of housing;
(2) increase the availability of affordable, accessible housing;

(3) improve the energy and water efficiency and resiliency of affordable housing;

(4) enhance economic opportunities for residents, by financing or supporting affordable housing located within proximity to public transportation, as defined in section 5302 of title 49, United States Code, or centers of employment, and education, and critical community services;

(5) match the creation of housing supply to existing demand and projected demand growth in the area, to the benefit of existing residents and with attention to preventing displacement of residents; and

(6) further fair housing purposes addressing historic disinvestment, the concentration of poverty, and housing segregation on the basis of race, color, religion, natural origin, sex, disability, or familial status.

(b) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $9,640,000,000 to the Housing Investment Fund established by this section; and
(2) $360,000,000 for the costs to the CDFI Fund of administering and overseeing the implementation of this section, including information technology, financial reporting, research and evaluations, fair housing compliance, and other costs.

Amounts appropriated by this section shall remain available until September 30, 2031.

(c) EXPENDITURES FROM FUND.—Amounts in the Housing Investment Fund shall be available to the CDFI Fund to make grants to increase investment in the development, preservation, rehabilitation, financing, or purchase of affordable housing primarily for low-, very low-, and extremely low-income families, and for homeowners with incomes up to 120 percent of the area median income. The CDFI Fund may impose such conditions as it deems necessary to achieve the program goals, including coordinating with the Secretary of Housing and Urban Development to housing achieve the purposes of subsection (a)(6).

(d) ELIGIBLE GRANTEES.—A grant under this section may be made, pursuant to such requirements as the CDFI Fund shall establish for experience and success in carrying out the types of activities proposed under the application of the grantee, only to—
(1) a CDFI Fund certified community development financial institution, as such term is defined in section 103 of the Riegle Community Development and Regulatory Improvement Act of 1994 (12 U.S.C. 4702) that is not found to be out of compliance with the obligation to affirmatively further fair housing, as applicable;

(2) a nonprofit organization having as one of its principal purposes the creation, development, or preservation of affordable housing and that is not found to be out of compliance with the obligation to affirmatively further fair housing, as applicable, including a subsidiary of a public housing authority; or

(3) a consortium comprised of certified community development financial institutions, eligible nonprofit housing organizations, or a combination of both.

(e) ELIGIBLE USES.—Grant amounts awarded from the Housing Investment Fund pursuant to this section may be used for the purposes described in subsection (c), including for the following uses:

(1) To provide loan loss reserves.

(2) To capitalize an acquisition fund to acquire residential, industrial, or commercial property and
land for the purpose of the preservation, development, or rehabilitation of affordable, accessible housing, including to support the creation, preservation, or rehabilitation of resident-owned manufactured housing communities.

(3) To capitalize an affordable housing fund, for development, preservation, rehabilitation, or financing of affordable housing and economic development activities, including community facilities, if part of a mixed use project, or activities described in this paragraph related to transit-oriented development, which may also be designated as a focus of such a fund.

(4) To capitalize an affordable housing mortgage fund, to facilitate the origination of mortgages to buyers that may experience significant barriers to accessing affordable mortgage credit, including mortgages having low original principal obligations.

(5) For risk-sharing loans.

(6) To provide loan guarantees.

(7) To fund rental housing operations.

(f) Applications.—The CDFI Fund shall provide, an application process, for eligible grantees under subsection (d) to submit applications for Housing Investment
Fund grants to the CDFI Fund at such time and in such manner as the CDFI Fund shall determine.

(g) GRANT LIMITATION.—

(1) IN GENERAL.—The CDFI Fund shall establish limitations on aggregate funds available for an eligible grantee and its subsidiaries and affiliates, and eligible uses and activities as appropriate.

(2) LEVERAGE OF FUNDS.—Each grant from the Housing Investment Fund awarded under this section shall be reasonably expected to result in eligible affordable housing activities that support or sustain affordable housing funded by a grant under this section and capital from other public and private sources.

(h) DIRECT HIRING AUTHORITY.—The CDFI Fund may use direct hiring authority to hire employees to administer the Housing Investment Fund.

(i) IMPLEMENTATION.—The CDFI Fund shall have the authority to issue such regulations or other guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.
SEC. 40004. SECTION 811 SUPPORTIVE HOUSING FOR PEOPLE WITH DISABILITIES.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $898,000,000 for capital advances, including amendments to capital advance contracts, for supportive housing for persons with disabilities, as authorized by section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013) (in this section referred to as the “Act”), and for project rental assistance for supportive housing for persons with disabilities under section 811(d)(2) of the Act and for project assistance contracts pursuant to section 202(h) of the Housing Act of 1959 (Public Law 86–372; 73 Stat. 667), for project rental assistance to State housing finance agencies and other appropriate entities as authorized under section 811(b)(3) of the Act, for State housing finance agencies;

(2) $15,000,000 for providing technical assistance to support State-level efforts to integrate housing assistance and voluntary supportive services for residents of housing receiving such assistance, which
funding may also be used to provide technical assistance to applicants and potential applicants to understand program requirements and develop effective applications; and the Secretary may use up to 10 percent of such amounts made available under this paragraph to increase prior awards to existing technical assistance providers to provide an immediate increase in capacity building and technical assistance; and

(3) $87,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section and the Supportive Housing for Persons with Disabilities program generally, including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary in this title, and other costs; the Secretary may transfer and merge amounts appropriated under this paragraph to section 40301.

Amounts appropriated by this section shall remain available until September 30, 2031.

(b) WAIVERS.—The Secretary may waive or specify alternative requirements for any provision of section 811(b)(3) of the Act (42 U.S.C. 8013(b)(3)), or regulation that the Secretary administers that is applicable to such
statute other than requirements related to fair housing, nondiscrimination, labor standards, and the environment, upon a finding that the waiver or alternative requirement is necessary to facilitate the use of amounts made available under this section.

(c) IMPLEMENTATION.—The Secretary shall have authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.

SEC. 40005. SECTION 202 SUPPORTIVE HOUSING FOR THE ELDERLY PROGRAM.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $2,360,000,000 for the Supportive Housing for the Elderly Program authorized under section 202 of the Housing Act of 1959 (12 U.S.C. 1701q) (in this section referred to as the “Act”), which shall be used—
(A) for capital advance awards in accordance with section 202(c)(1) of the Act to recipients that are eligible under the Act;

(B) for section 8 project-based rental assistance contracts in accordance with subsection (b) of this section and section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), (in this section referred to as the “1937 Act”) for capital advance projects, including new project-based rental assistance contracts under section 8 of the 1937 Act for capital advance projects notwithstanding subsections (b) and (c) of section 202 of the Act (12 U.S.C. 1701q) and section 8 of the 1937 Act (42 U.S.C. 1437f), with the Secretary setting the terms of such project-based rental assistance contracts, including the duration and provisions regarding rent setting and rent adjustment; and

(C) for service coordinators;

(2) $15,000,000, to provide technical assistance to support State-level efforts to improve the design and delivery of voluntary supportive services for residents of any housing assisted under the Act and other housing supporting low-income older adults, in order to support residents to age-in-place and avoid
institutional care, as well as to assist applicants and
potential applicants with project-specific design; and
the Secretary may use up to 10 percent of such
amounts made available under this paragraph to in-
crease prior awards to existing technical assistance
providers to provide an immediate increase in capac-
ity building and technical assistance; and

(3) $125,000,000 for the costs to the Secretary
of administering and overseeing the implementation
of this section and the Supportive Housing for the
Elderly program generally, including information
technology, financial reporting, research and evalua-
tion, other cross-program costs in support of pro-
grams administered by the Secretary in this title,
and other costs; the Secretary may transfer and
merge amounts appropriated under this paragraph
to section 40301.

Amounts appropriated by this section shall remain avail-
able until September 30, 2031.

(b) WAIVERS.—The Secretary may waive or specify
alternative requirements for any provision of section 202
of the Act (12 U.S.C. 1701q), section 8 of the 1937 Act
(42 U.S.C. 1437f), or regulation that the Secretary ad-
ministers that is applicable to such statutes other than
requirements related to fair housing, nondiscrimination,
labor standards, and the environment, upon a finding that
the waiver or alternative requirement is necessary to facili-
tate the use of amounts made available under this section.

(c) IMPLEMENTATION.—The Secretary shall have au-

thority to issue such regulations or other notices, guid-

ance, forms, instructions, and publications as may be nec-

essary or appropriate to carry out the programs, projects,
or activities authorized under this section, including to en-

sure that such programs, projects, or activities are com-

pleted in a timely and effective manner.

SEC. 40006. IMPROVING ENERGY EFFICIENCY OR WATER

EFFICIENCY OR CLIMATE RESILIENCE OF AF-

FORDABLE HOUSING.

(a) APPROPRIATION.—In addition to amounts other-

wise available, there is appropriated to the Secretary of

Housing and Urban Development (in this section referred

to as the “Secretary”) for fiscal year 2022, out of any

money in the Treasury not otherwise appropriated—

(1) $5,314,000,000 for providing direct loans,

which may be forgivable, and grants, subject to
terms and conditions, including affordability re-

quirements, determined by the Secretary, to fund

projects that improve the energy or water efficiency,

implement low-emission technologies, materials, or

processes, including zero-emission electricity genera-
tion, energy storage, or building electrification, electric car charging station installations, or address climate resilience of multifamily properties;

(2) $76,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section, including information technology, financial reporting, research and evaluation, other cross-program costs in support of programs administered by the Secretary in this title, and other costs; and the Secretary may transfer and merge amounts appropriated under this paragraph to section 40301;

(3) $360,000,000 for expenses of contracts administered by the Secretary, including to carry out property climate risk, energy, or water assessments, due diligence, and underwriting functions for such grant and direct loan program; and

(4) $250,000,000 for energy and water benchmarking of properties eligible to receive grants or loans under this section, regardless of whether they actually received such grants, along with associated data analysis and evaluation at the property and portfolio level, including the development of information technology systems necessary for the collection, evaluation, and analysis of such data.
Amounts appropriated by this section shall remain available until September 30, 2031.

(b) Eligible Recipients.—Amounts made available under this section shall be for direct loans, grants, and direct loans that can be converted to grants to properties receiving project-based assistance pursuant to section 202 of the Housing Act of 1959 (12 U.S.C. 1701q), section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013), or section 8(b) of the United States Housing Act of 1937 (42 U.S.C. 1437f(b)).

(c) Costs.—The costs of direct loans provided under this section, including the cost of modifying such direct loans or converting direct loans into grants, shall be as defined in section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a).

(d) Waiver.—The Secretary may waive or specify alternative requirements for any provision of section 202 of the Housing Act of 1959 (12 U.S.C. 1701q), section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013), section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), or any regulation applicable to such statutes other than requirements related to tenant rights and protections, rent setting, fair housing, nondiscrimination, labor standards, and the environment, upon a finding that the waiver or alternative re-
requirement is necessary to facilitate the use of such amounts.

SEC. 40007. REVITALIZATION OF DISTRESSED MULTI-FAMILY PROPERTIES.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $3,870,000,000 for providing direct loans, which may be forgivable, to owners of distressed properties for the purpose of making necessary physical improvements, including to subsidize gross obligations for the principal amount of direct loans not to exceed $6,000,000,000, subject to the terms and conditions in subsection (b); and

(2) $130,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section and the Office of Housing programs generally, including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary in this title, and other costs; the Secretary may transfer and merge amounts appropriated under this paragraph to section 40301.
Amounts appropriated by this section shall remain available until September 30, 2031

(b) **LOAN TERMS AND CONDITIONS.**—

(1) **ELIGIBILITY.**—Owners of distressed multifamily housing projects who meet each of the following requirements shall be eligible for loan assistance under this section:

(A) The actual rents received by the owner of the distressed property would not adequately sustain the debt needed to make necessary physical improvements.

(B) Any such additional eligibility criteria as the Secretary determines to be appropriate, including factors that contributed to the property’s distressed state.

(2) **USE OF LOAN FUNDS.**—Each recipient of loan assistance under this section may only use such loan assistance to make necessary physical improvements to a distressed property.

(3) **LOAN AVAILABILITY.**—The Secretary shall only provide loan assistance to an owner of a distressed property when such assistance, considered with other financial resources available to the owner, is necessary to remove the property from a distressed state. The Secretary may provide assistance
in any amount that the Secretary determines is needed to make the necessary physical improvements that will correct the deficiencies of the distressed property.

(4) INTEREST RATES AND LENGTH.—Loans provided under this section shall bear interest at 1 percent, and at origination shall have a repayment period coterminous with the affordability period established under paragraph (5), with the frequency and amount of repayments to be determined by requirements established by the Secretary.

(5) LOAN MODIFICATIONS OR FORGIVENESS.—With respect to loans provided under this section, the Secretary may take any of the following actions if the Secretary determines that doing so will preserve affordability of the property:

(A) Waive any due on sale or due on refinancing restriction.

(B) Consent to the terms of new owner debt to which the loans may be subordinate, even if such new debt would impact the rate of repayment of the loans.

(C) Extend the term of the loan.

(D) Forgive the loan in whole or in part.
(6) EXTENDED AFFORDABILITY PERIOD.—
Each recipient of loan assistance under this section shall agree to an extended affordability period for the property that is subject to the loan by extending any existing affordable housing use agreements for an additional 30 years or, if the property is not currently subject to a use agreement establishing affordability requirements, by establishing a use agreement for 30 years.

(7) MATCHING CONTRIBUTION.—Each recipient of loan assistance under this section shall secure at least 20 percent of the total cost needed to make the necessary physical improvements from non-Federal sources other than under this section, except in cases where the Secretary determines that a lack of financial resources qualifies a loan recipient for—

(A) a reduced contribution below 20 percent; or

(B) an exemption to the matching contribution requirement.

(8) ADDITIONAL LOAN CONDITIONS.—The Secretary may establish additional conditions for loan eligibility provided under this section as the Secretary determines to be appropriate.
(9) Properties insured under National Housing Act.—In the case of a loan issued under this section that is secured by a property with insurance under title II of the National Housing Act (12 U.S.C. 1707 et seq.), the Secretary may use funds available under this section as necessary to pay for the costs of modifying such loan in accordance with section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a).

(10) Costs.—The costs of direct loans provided under this section, including the cost of modifying such direct loans, shall be as defined in section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a).

(c) Definitions.—As used in this section—

(1) the term “multifamily housing project” means a project consisting of more than four dwelling units assisted, insured, or with a loan held by the Secretary or a State or State agency in part or in whole pursuant to—

(A) section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), not including under subsection (o)(13) of such section;

(B) section 202 of the Housing Act of 1959 (12 U.S.C. 1701q), as amended by section
801 of the Cranston-Gonzalez National Affordable Housing Act;

(C) section 202 of the Housing Act of 1959 (former 12 U.S.C. 1701q), as such section existed before the enactment of the Cranston-Gonzalez National Affordable Housing Act;

(D) section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013); or

(E) section 236 of the National Housing Act (12 U.S.C. 1715z-1);

(2) the term “distressed property”? means a multifamily housing project that has deficiencies that cause the property to be at risk of physical obsolescence or economic non-viability;

(3) the term “Secretary”? means the Secretary of Housing and Urban Development; and

(4) the term “necessary physical improvements” means capital improvements that the Secretary determines are necessary to address the conditions making a property a distressed property or that rise to such a level that delaying physical improvements to the property would be detrimental to the longevity of the property as suitable housing for occupancy.
(d) IMPLEMENTATION.—The Secretary shall have the authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.

SEC. 40008. INVESTMENTS IN RURAL RENTAL HOUSING.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Agriculture (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $4,360,000,000, to remain available until expended, for carrying out new construction, improvements to energy and water efficiency or climate resilience, the removal of health and safety hazards, and the preservation and revitalization of housing authorized under sections 514, 515, and 516 of the Housing Act of 1949 (42 U.S.C. 1484, 1485, and 1486), subject to the terms and conditions in subsection (b);

(2) $200,000,000, to remain available until September 30, 2024, to provide grants under section 521(a)(2) of the Housing Act of 1949 (42 U.S.C.
1490a(a)(2)) or agreements entered into in lieu of debt forgiveness or payments for eligible households as authorized by section 502(c)(5)(D) of the Housing Act of 1949 (42 U.S.C. 1472(c)(5)(D)), to provide continued assistance to households assisted pursuant to Section 3203 of the American Rescue Plan Act of 2021. and

(3) $240,000,000, to remain available until expended, for the costs to the Secretary of administering and overseeing the implementation of this section, including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary in this title, and other costs.

(b) PRESERVATION AND REVITALIZATION TERMS AND CONDITIONS.—

(1) LOANS AND GRANTS AND OTHER ASSISTANCE.—The Secretary shall provide direct loans and grants, including the cost of modifying loans, as defined in section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a), to restructure existing Department of Agriculture multi-family housing loans expressly for the purposes of ensuring the project has sufficient resources to preserve the project for the purpose of providing safe and affordable housing
for low-income residents and farm laborers, including—

(A) reducing or eliminating interest;

(B) deferring loan payments;

(C) subordinating, reducing, or re-amortizing loan debt; and

(D) providing other financial assistance, including advances, payments, and incentives (including the ability of owners to obtain reasonable returns on investment) required by the Secretary, including such assistance to non-profit entities and public housing authorities.

(2) RESTRICTIVE USE AGREEMENT.—The Secretary shall as part of the preservation and revitalization agreement obtain a restrictive use agreement consistent with the terms of the restructuring.

(c) IMPLEMENTATION.—The Secretary shall have authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.
SEC. 40009. HOUSING VOUCHERS.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $48,460,000,000 for—

(A) incremental tenant-based rental assistance for extremely low-income families under section 8(o) of the United States Housing Act of 1937 (42 U.S.C. 1437f(o));

(B) renewals of such tenant-based rental assistance; and

(C) fees for the costs of administering tenant-based rental assistance and other eligible expenses, as determined by the Secretary, such as security deposit assistance and other costs related to the retention and support of participating owners;

(2) $24,000,000,000 for—

(A) incremental tenant-based rental assistance under section 8(o) of the United States Housing Act of 1937 (42 U.S.C. 1437f(o)) for households experiencing or at risk of homelessness, survivors of domestic violence, dating vio-
lence, sexual assault, and stalking, and sur-
vivors of trafficking families;

(B) renewals of such tenant-based rental
assistance; and

(C) fees for the costs of administering ten-
ant-based rental assistance and other eligible
expenses, as determined by the Secretary, such
as security deposit assistance and other costs
related to the retention and support of particip-
pating owners;

(3) $500,000,000 for—

(A) tenant protection vouchers for relocation
and replacement of public housing units
demolished or disposed of pursuant to section
18 of the United States Housing Act of 1937
(42 U.S.C. 1437p) as part of a public housing
preservation or project-based replacement
transaction using funds made available under
this Act;

(B) renewals of such tenant-based rental
assistance; and

(C) fees for the costs of administering ten-
ant-based rental assistance and other eligible
expenses, as determined by the Secretary, such
as security deposit assistance and other costs
related to the retention and support of participating owners;

(4) $750,000,000 for competitive grants, subject to terms and conditions determined by the Secretary, to public housing agencies for mobility-related services for voucher families, including families with children, and service coordination;

(5) $500,000,000 for eligible expenses to facilitate the use of voucher assistance under this section and for other voucher assistance under section 8(o) of the United States Housing Act of 1937, as determined by the Secretary, including property owner outreach and retention activities such as incentive payments, security deposit payments and loss reserves, landlord liaisons, and other uses of funds designed primarily—

(A) to recruit owners of dwelling units, particularly dwelling units in census tracts with a poverty rate of less than 20 percent, to enter into housing assistance payment contracts; and

(B) to encourage owners that enter into housing assistance payment contracts as described in subparagraph (A) to continue to lease their dwelling units to tenants assisted
under section 8(o) of the United States Housing Act of 1937;

(6) $750,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section and the Housing Choice Voucher program generally, including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary in this title, and other costs; and

(7) $40,000,000 for making new awards or increasing prior awards to existing technical assistance providers to provide an increase in capacity building and technical assistance available to public housing agencies, except that the Secretary may use not more than 10 percent of the amount made available under this paragraph to increase prior awards to existing technical assistance providers to provide an immediate increase in capacity building and technical assistance.

(b) TERMS AND CONDITIONS.—

(1) ALLOCATION.—The Secretary shall allocate initial incremental assistance provided for rental assistance under subsection (a)(1) and (2) in each fiscal year commencing in 2022 and ending in 2026 in
accordance with a formula that includes measures of severe housing need among extremely low-income renters and public housing agency capacity, and ensures geographic diversity among public housing agencies administering the Housing Choice Voucher program.

(2) ELECTION TO ADMINISTER.—The Secretary shall establish a procedure for public housing agencies to accept or decline the incremental vouchers made available under this section.

(3) FAILURE TO USE VOUCHERS PROMPTLY.—If a public housing agency fails to lease the authorized vouchers it has received under this subsection on behalf of eligible families within a reasonable period of time, the Secretary may offset the agency's voucher renewal allocations or revoke and redistribute any unleased vouchers and associated funds, including administrative fees and other expenses referred to in subsections (a)(3) and (a)(4), to other public housing agencies.

(4) PROHIBITION OF USE UNDER MOVING TO WORK PROGRAM.—Public housing agencies designated as Moving to Work agencies shall be eligible for an allocation under this section, but may only use such amounts for the activities listed in sub-
sections (a) for which the funds were provided to
such agency.

(5) Cap on Project-Based Vouchers for
Vulnerable Populations.—Upon request by a
public housing agency, the Secretary may designate
a number of the public housing agency’s vouchers al-
located under this section as excepted units that do
not count against the percentage limitation on the
number of authorized units a public housing agency
may project-base under section 8(o)(13)(B) of the
United States Housing Act of 1937, in accordance
with the conditions established by the Secretary.
This paragraph may not be construed to waive,
limit, or specify alternative requirements, or permit
such waivers, limitations, or alternative require-
ments, related to fair housing and nondiscrimina-
tion, including the requirement to provide housing
and services to individuals with disabilities in inte-
grated settings.

(c) Implementation.—The Secretary shall have au-
thority to issue such regulations or other notices, guid-
ance, forms, instructions, and publications as may be nec-
essay or appropriate to carry out the programs, projects,
or activities authorized under this section, including to en-
sure that such programs, projects, or activities are completed in a timely and effective manner.

SEC. 40010. PROJECT-BASED RENTAL ASSISTANCE.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $14,760,000,000 for the project-based rental assistance program, as authorized under section 8(b) of the United States Housing Act of 1937 (42 U.S.C. 1437f(b)), (in this section referred to as the “Act”), subject to the terms and conditions of subsection (b) of this section;

(2) $40,000,000 for providing technical assistance to recipients of or applicants for project-based rental assistance or to States allocating the project-based rental assistance; and

(3) $200,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section and the section 8 project-based rental assistance program generally, including information technology, financial reporting, research and evaluations, and other cross-program costs in support of programs administered by the Secretary in this title,
and other costs; and the Secretary may transfer and merge amounts appropriated under this subpara-
graph to section 40301.

Amounts appropriated by this section shall remain avail-
able until September 30, 2031.

(b) TERMS AND CONDITIONS.—

(1) AUTHORITY.—Notwithstanding section 8(a) the Act (42 U.S.C. 1437f(a)), the Secretary may use amounts made available under this section to pro-
vide assistance payments with respect to newly con-
structed housing, existing housing, or substantially rehabilitated non-housing structures for use as new multifamily housing in accordance with this section and the provisions of section 8 of the Act. In addi-
tion, the Secretary may use amounts made available under this section for performance-based contract administrators for section 8 project-based assistance, for carrying out this section and section 8 of the Act.

(2) PROJECT-BASED RENTAL ASSISTANCE.— The Secretary may make assistance payments using amounts made available under this section pursuant to contracts with owners or prospective owners who agree to construct housing, to substantially rehabili-
tate existing housing, to substantially rehabilitate
non-housing structures for use as new multifamily housing, or to attach the assistance to newly constructed housing in which some or all of the units shall be available for occupancy by very low-income families in accordance with the provisions of section 8 of the Act. In awarding contracts pursuant to this section, the Secretary shall give priority to owners or prospective owners of multifamily housing projects located or to be located in areas of high opportunity, as defined by the Secretary, in areas experiencing economic growth or rising housing prices to prevent displacement or secure affordable housing for low-income households, or that serve people at risk of homelessness or that integrate additional units that are accessible for persons with mobility impairments and persons with hearing or visual impairments beyond those required by applicable Federal accessibility standards.

(3) ALLOCATION.—The Secretary may use various mechanisms, alone or in combination, to award grants with amounts made available under this section, including—

(A) using a competitive process, which the Secretary may carry out in multiple rounds of competition, each of which may have its own se-
lection, performance, and reporting criteria as established by the Secretary;

(B) selecting proposals submitted through FHA loan applications that meet specified criteria;

(C) delegating to States and territories the awarding of contracts, including related determinations such as the maximum monthly rent, subject to the requirements of section 8 of the Act, as determined by the Secretary; and

(D) using any other means that the Secretary determines to be reasonable to accomplish the purposes of this section.

(4) CONTRACT TERM, RENT SETTING, AND RENT ADJUSTMENTS.—The Secretary may set the terms of the contract, including the duration and provisions regarding rent setting and rent adjustments.

(e) WAIVERS.—The Secretary may waive or specify alternative requirements for any provision of section 8 of the Act (42 U.S.C. 1437f) or regulation that the Secretary administers that is applicable to such statute other than requirements related to tenant rights and protections, rent setting, fair housing, nondiscrimination, labor standards, and the environment, upon a finding that the waiver or
alternative requirement is necessary to expedite or facilitate the use of amounts made available under this section.

(d) IMPLEMENTATION.—The Secretary shall have the authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.

SEC. 40011. INVESTMENTS IN NATIVE AMERICAN COMMUNITIES.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $784,375,000 for grants under title I of the Native American Housing Assistance and Self-Determination Act of 1996 (in this section referred to as “NAHASDA”) (25 U.S.C. 4101 et seq.), and the Secretary shall distribute such amount according to the same funding formula used in fiscal year 2021;

(2) $7,000,000 for grants under title VIII of NAHASDA (25 U.S.C. 4221 et seq.);
(3) $784,375,000 for competitive grants to eligible recipients authorized under title I of NAHASDA (25 U.S.C. 4111 et seq.), which may be used for—

(A) new construction and rehabilitation of affordable housing;

(B) improving water or energy efficiency or increasing resilience to natural hazards for housing assisted by amounts made available under this subsection; or

(C) other eligible affordable housing activities under NAHASDA;

(4) $334,250,000 for—

(A) competitive single-purpose Indian community development block grants for Indian tribes under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.); and

(B) imminent threat grants under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.) for Indian tribes, or a tribal organization, governmental entity, or nonprofit organization designated by the Indian tribe to apply for a grant on its behalf, which may be used to—
(i) address environmental threats, including long-term environmental threats;

(ii) assist Indian tribes with relocating a portion of or entire communities due to changes to the local environment; or

(iii) assist Indian tribes with addressing other threats to health and safety;

(5) $50,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section and Native American programs generally, including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary in this Act, and other costs; and

(6) $40,000,000 to make new awards or increase prior awards to existing technical assistance providers to provide an immediate increase in capacity building and technical assistance to grantees; and the Secretary may use not more than 10 percent of the amount under this paragraph to increase prior awards to existing technical assistance providers to provide an immediate increase in capacity building and technical assistance.

Amounts appropriated by this section shall remain available until September 30, 2031.
(b) GRANTEE ELIGIBILITY.—Notwithstanding any other provision of this section, of NAHASDA (25 U.S.C. 4101 et seq.), or of the provisions of title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq) applicable to the Indian community development block grant program, an Indian tribe shall be ineligible to receive grants with amounts made available under this section if the Secretary determines that the Indian tribe is not in compliance with obligations under its 1866 treaty with the United States as it relates to the inclusion of persons who are lineal descendants of Freedmen as having the rights of the citizens of such tribes, unless a Federal court has issued a final order that determines the treaty obligations with respect to including Freedmen as citizens. For purposes of this subsection, a court order is not considered final if time remains for an appeal or application for discretionary review with respect to the order.

(c) PRELIMINARY FUNDING.—

(1) USE OF IMMINENT THREAT GRANT AMOUNTS.—Of any amounts made available in subsection (a)(4)(B), and in consultation with the Department of the Interior, the Secretary may award preliminary grants of up to $2,000,000 each to applicants that have applied for a grant under subsection (a)(4)(B) before making a final determina-
tion as to whether to award a grant under subsection (a)(4)(B) to such applicant.

(2) NEED AND CAPACITY.—Prior to awarding a preliminary grant under this subsection, the Secretary must determine, based on a preliminary assessment of need and administrative capacity, that the applicant is likely able to carry out the grant successfully but would need additional administrative and planning resources to develop a comprehensive implementation plan and additional administrative capacity in order to successfully administer a grant under subsection (a)(4)(B).

(3) ELIGIBLE ACTIVITIES.—Such preliminary grants shall be used for eligible program activities, as defined by the Secretary, that the Secretary determines will allow the applicant to successfully implement the grant.

(4) INAPPLICABILITY.—Such preliminary grants are not subject to administrative and planning caps.

(5) FUNDING DETERMINATIONS.—The determination of whether to award a final grant under subsection (a)(4)(B) to an applicant after preliminary funding was granted to an applicant shall not be subject to review.
(d) REALLOCATION.—Amounts made available under subsection (a)(1) that are not accepted within a time specified by the Secretary, are voluntarily returned, or are otherwise recaptured for any reason may be used to fund grants under paragraph (3) or (4) of subsection (a).

(e) WAIVERS.—The Secretary may waive or specify alternative requirements for any provision of NAHASDA (25 U.S.C. 4101 et seq.), title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq), or regulation that the Secretary administers that is applicable to such statutes other than requirements related to fair housing, nondiscrimination, labor standards, and the environment, upon a finding that the waiver or alternative requirement is necessary to expedite or facilitate the use of amounts made available under this section.

(f) IMPLEMENTATION.—The Secretary shall have authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.
Subtitle B—21st Century Sustainable and Equitable Communities

SEC. 40101. COMMUNITY DEVELOPMENT BLOCK GRANT FUNDING FOR AFFORDABLE HOUSING AND INFRASTRUCTURE.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $6,600,000,000 for grants to grantees under section 106 of the Housing and Community Development Act of 1974 (42 U.S.C. 5306) under the community development block grant program under title I of such Act, subject to subsection (b) of this section, except that for purposes of amounts made available by this paragraph, paragraph (2) of such section 106(a) shall be applied by substituting “$70,000,000” for “$7,000,000”;

(2) $1,000,000,000 for assistance to community development block grant grantees, as determined by the Secretary, under section 106 of the Housing and Community Development Act of 1974 (42 U.S.C. 5306), only for colonias, to address the community
and housing infrastructure needs of existing colonia
residents based on a formula that takes into account
persons in poverty in the colonia areas, except that
grantees may use funds in colonias outside of the
150-mile border area upon approval of the Sec-
retary;

(3) $500,000,000 for grants under the commu-
nity development block grant program under title I
of the Housing and Community Development Act of
1974 (42 U.S.C. 5301 et seq.) to eligible recipients
under subsection (d) of this section for manufac-
tured housing infrastructure improvements in eligi-
ble manufactured home communities;

(4) $300,000,000 for the costs to the Secretary
of administering and overseeing the implementation
of this section, the Community Development Block
Grant program, and the manufactured home con-
struction and safety standards program generally,
including information technology, financial report-
ing, research and evaluations, fair housing compli-
ance, other cross-program costs in support of pro-
grams administered by the Secretary in this title,
and other costs; and the Secretary may transfer and
merge amounts set aside under this paragraph to
section 40301; and
(5) $100,000,000 for providing technical assistance to recipients of or applicants for grants under this section.

Amounts appropriated by this section shall remain available until September 30, 2031.

(b) HOUSING CONSTRUCTION.—Expenditures on new construction of housing shall be an eligible expense for a recipient of funds made available under this section that is not a recipient of funds under title II of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 42 U.S.C. 12721 et seq.).

(c) MANUFACTURED HOUSING COMMUNITY IMPROVEMENT GRANT PROGRAM.—

(1) ESTABLISHMENT.—The Secretary of Housing and Urban Development shall carry out a competitive grant program to award funds appropriated under subsection (a)(4) to eligible recipients to carry out eligible projects for improvements in eligible manufactured home communities.

(2) ELIGIBLE PROJECTS.—Amounts from grants under this subsection shall be used only to assist in carrying out a project for construction, reconstruction, repair, or clearance of housing, facilities and improvements in or serving a manufactured housing community that—
(A) is critically needed to protect the health and safety of the residents of the manufactured housing community and the long-term sustainability of the community;

(B) can be commenced expeditiously assisted by a grant under this subsection; and

(C) includes activities—

(i) eligible under the community development block grant program under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.);

(ii) to facilitate installation, including foundation construction for new manufactured homes, as defined in section 603 of the National Manufactured Construction and Safety Standards Act of 1974 (42 U.S.C. 5402) and regulated under associated regulations, and previously sold certified manufactured homes; or

(iii) to mitigate flood risk.

(3) CRITERIA.—The Secretary shall prioritize awards under this section by the extent to which the project will assist low-income families and preserve
long-term housing affordability for residents of an eligible manufactured home community.

(d) WAIVERS.—The Secretary may waive or specify alternative requirements for any provision of title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.) or regulation that the Secretary administers in connection with use of amounts made available under this section other than requirements related to fair housing, nondiscrimination, labor standards, and the environment, upon a finding that the waiver or alternative requirement is necessary to expedite or facilitate the use of amounts made available under this section.

(e) DEFINITIONS.—For purposes of this section, the following definitions shall apply:

(1) COLONIA AREA.—The term “colonia area” means any census tract that—

(A) is an area of the United States within 150 miles of the contiguous border between the United States and Mexico, except as otherwise determined by the Secretary; and

(B) lacks potable water supply, adequate sewage systems, and lack of decent, safe, sanitary housing, and other objective criteria as approved by the Secretary.
(2) **ELIGIBLE MANUFACTURED HOME COMMUNITY.**—The term “eligible manufactured home community” means a community that—

(A) meets the affordable housing safe harbor requirements of the Internal Revenue Service under section 601.201 of title 26, Code of Federal Regulations; and

(B)(i) is owned by the residents of the manufactured housing community through a resident-controlled entity, as defined by the Secretary, in which at least two-thirds of residents are member-owners of the land owning entity; or

(ii) the Secretary otherwise determines is subject to such binding agreements as are necessary to ensure that the manufactured housing community will be maintained as such a community, and affordable for low-income families (as such term is defined in section 104 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12704)), on a long-term basis.

(3) **ELIGIBLE RECIPIENT.**—The term “eligible recipient” means a partnership of—
(A) a grantee under section 106 of the Housing and Community Development Act of 1974 (42 U.S.C. 5306); and

(B) an eligible manufactured home community, a nonprofit entity, or a consortia of nonprofit entities working with an eligible manufactured home community.

(4) MANUFACTURED HOME COMMUNITY.—The term “manufactured home community” means any community, court, or park equipped to accommodate manufactured homes for which pad sites, with or without existing manufactured homes or other allowed homes, or other suitable sites, are used primarily for residential purposes, with any additional requirements as determined by the Secretary, including any manufactured housing community as such term is used for purposes of the program of the Federal National Mortgage Association for multifamily loans for manufactured housing communities and the program of the Federal Home Loan Mortgage Corporation for loans for manufactured housing communities.

(f) IMPLEMENTATION.—The Secretary shall have authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be nec-
necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.

SEC. 40102. LEAD-BASED PAINT HAZARD CONTROL AND HOUSING-RELATED HEALTH AND SAFETY HAZARD MITIGATION IN HOUSING OF FAMILIES WITH LOWER INCOMES.

(a) Appropriation.—In addition to amounts otherwise made available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $6,430,000,000 for grants to States, units of general local government, Indian tribes or their tribally designated housing entities, and nonprofit organizations for the activities under subsection (c) in target housing units, and common areas servicing such units, where low-income families reside or are expected to reside that is not public housing, housing assisted by project-based rental assistance under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), including under subsection (o)(13) of such section, nor housing assisted under section 202 of the Housing Act of 1959 (12 U.S.C.
1701q) or section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013);

(2) $500,000,000 for grants to State or local governments or nonprofit entities for the activities in subsection (c) in target housing units, and common areas servicing such units, that are being assisted under the Weatherization Assistance Program authorized under title IV of the Energy Conservation and Production Act (42 U.S.C. 6851 et seq.) but are not public housing, housing assisted by project-based rental assistance under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), including under subsection (o)(13) of such section, nor housing assisted under section 202 of the Housing Act of 1959 (12 U.S.C. 1701q) or section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013);

(3) $2,000,000,000 for grants to owners of a property receiving project-based rental assistance under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f), including under subsection (o)(13) of such section, that meets the definition of target housing and that has not received a grant for similar purposes under this Act for the activities in subsection (c), except subsection (c)(2), in target
housing units receiving such assistance and common areas servicing such units;

(4) $810,000,000 for costs related to training and technical assistance to support identification and mitigation of lead and housing-related health and safety hazards, research, and evaluation related to activities under this section; and

(5) $260,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section, and the Secretary’s lead hazard reduction and related programs generally including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary in this Act, and other costs; the Secretary may transfer and merge amounts appropriated under this paragraph to section 40301.

Amounts appropriated by this section shall remain available until September 30, 2031.

(b) TERMS AND CONDITIONS.—

(1) INCOME ELIGIBILITY DETERMINATIONS.— Notwithstanding any inconsistent requirements, the Secretary may make income determinations of eligibility for enrollment of housing units for grants awarded under—

(B) subsection (a)(2) using criteria under section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f) or title IV of the Energy Conservation and Production Act (42 U.S.C. 6851 et seq.).

(2) Housing families with young children.—An owner of rental property that receives assistance under subsection (a)(3) shall give priority in renting units for which the lead-based paint has been abated pursuant to subsection (a)(3), for not less than 3 years following the completion of lead
abatement activities, to families with a child under
the age of 6 years.

(3) ADMINISTRATIVE EXPENSES.—A recipient
of a grant under this section may use up to 10 per-
cent of the grant for administrative expenses associ-
ated with the activities funded by this section.

(c) ELIGIBLE ACTIVITIES.—Grants awarded under
this section shall be used for—

(1) abatement of lead-based paint in target
housing;

(2) interim controls of lead-based paint hazards
in target housing;

(3) lead-based paint inspections;

(4) lead risk assessments;

(5) lead hazard control clearance examinations;

(6) testing for housing-related health and safety
hazards;

(7) mitigation of housing-related health and
safety hazards, including lead faucets, fixtures, and
interior lines;

(8) technical assistance;

(9) providing work practices training to local
residents;
(10) outreach and engagement with community stakeholders, including stakeholders in disadvantaged communities;

(11) capacity building;

(12) program evaluation and research;

(13) environmental reviews; or

(14) activities that directly or indirectly support the work under this section, as applicable, that without which such activities could not be conducted.

(d) ENVIRONMENTAL REVIEW.—For purposes of environmental review pursuant to the National Environmental Policy Act of 1969 (42 U.S.C. 4321 et seq.) and other provisions of law that further the purposes of such Act, a grant under subsection (a) of this section shall be considered funds for a special project for purposes of section 305(e) of the Multifamily Housing Property Disposition Reform Act of 1994 (42 U.S.C. 3547), provided that references in such section 305(e) to “State or unit of general local government” shall be deemed to include Indian tribes.

(e) DEFINITIONS.—For purposes of this section, the following definitions, and definitions in section 1004 of the Residential Lead-Based Paint Hazard Reduction Act of 1992 (42 U.S.C. 4851b), shall apply:
(1) NONPROFIT; NONPROFIT ORGANIZATION.—
The terms “nonprofit” and “nonprofit organization” mean a corporation, community chest, fund, or foundation not organized for profit, but organized and operated exclusively for religious, charitable, scientific, testing for public safety, literary, or educational purposes; or an organization not organized for profit but operated exclusively for the promotion of social welfare.

(2) PUBLIC HOUSING; PUBLIC HOUSING AGENCY; LOW-INCOME FAMILY.—The terms “public housing”, “public housing agency”, and “low-income family” have the same meaning given such terms in section 3(b) of the United States Housing Act of 1937 (42 U.S.C. 1437a(b)).

(3) TRIBALLY DESIGNATED HOUSING ENTITY; INDIAN TRIBE.—The terms “tribally designated housing entity” and “Indian tribe” have the same meaning given such terms in section 4 of the Native American Housing Assistance and Self-Determination Act of 1996 (25 U.S.C. 4103).

(4) UNIT OF GENERAL LOCAL GOVERNMENT.—
The term “unit of general local government” has the same meaning given such term in section 102 of the
Housing and Community Development Act of 1974
(42 U.S.C. 5302).

(f) IMPLEMENTATION.—The Secretary shall have the authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.

SEC. 40103. UNLOCKING POSSIBILITIES PROGRAM.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $4,260,000,000 for awarding planning grants under this section to develop and evaluate housing policy plans and substantially improve housing strategies;

(2) $20,000,000 for research and evaluation related to housing policy planning and other associated costs;

(3) $70,000,000 to provide technical assistance to grantees or applicants for grants made available by this section; and
(4) $150,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section, including information technology, financial reporting, research and evaluations, fair housing compliance, and other cross-program costs in support of programs administered by the Secretary in this title; the Secretary may transfer and merge amounts appropriated under this paragraph to section 40301.

Amounts appropriated by this section shall remain available until September 30, 2031.

(b) Program Establishment.—The Secretary of Housing and Urban Development shall establish a competitive grant program for—

(1) planning grants to develop and evaluate housing policy plans and substantially improve housing strategies;

(2) streamlining regulatory requirements and shorten processes, reform zoning codes, or other initiatives that reduce barriers to housing supply elasticity and affordabilty;

(3) developing and evaluating local or regional plans for urban development to substantially improve urban development strategies related to sustainability, fair housing, and location efficiency;
(4) implementation and livable community investment grants; and

(5) research and evaluation.

c) Grants.—

(1) Planning grants.—The Secretary shall, under selection criteria determined by the Secretary, award grants under this paragraph on a competitive basis to eligible entities to finance planning activities, including engagement with community stakeholders and housing practitioners, to—

(A) develop housing policy plans;

(B) substantially improve State or local housing strategies;

(C) develop new regulatory requirements and processes, reform zoning codes, or undertake other initiatives to reduce barriers to housing supply elasticity and affordability;

(D) develop local or regional plans for urban development; and

(E) substantially improve urban development strategies, including strategies to increase availability and access to affordable housing, to further access to public transportation or to advance other sustainable or location-efficient urban development goals.
(2) IMPLEMENTATION AND LIVABLE COMMUNITY INVESTMENT GRANTS.—The Secretary shall award implementation grants under this paragraph on a competitive basis to eligible entities for the purpose of implementing—

(A) completed housing strategies and housing policy plans and any planning to affirmatively further fair housing within the meaning of subsections (d) and (e) of section 808 of the Fair Housing Act (42 U.S.C. 608) and applicable regulations and for community investments that support the goals identified in such housing strategies or housing policy plans;

(B) new regulatory requirements and processes, reformed zoning codes, or other initiatives to reduce barriers to housing supply elasticity and affordability that are consistent with a plan under subparagraph (A);

(C) completed local or regional plans for urban development and any planning to increase availability and access to affordable housing, access to public transportation and other sustainable or location-efficient urban development goals.
(d) COORDINATION WITH FTA ADMINISTRATOR.—
To the extent practicable, the Secretary shall coordinate
with the Federal Transit Administrator in carrying out
this section.

(e) DEFINITIONS.—For purposes of this section, the
following definitions apply:

(1) ELIGIBLE ENTITY.—The term “eligible enti-

(A) a State, insular area, metropolitan
city, or urban county, as such terms are defined
in section 102 of the Housing and Community
Development Act of 1974 (42 U.S.C. 5302); or

(B) for purposes of grants under sub-
section (b)(1), a regional planning agency or
consortia.

(2) HOUSING POLICY PLAN; HOUSING STRAT-
EGY.—

(A) HOUSING POLICY PLAN.—The term
“housing policy plan” means a plan of an eligi-
ble entity to, with respect to the area within the
jurisdiction of the eligible entity—

(i) match the creation of housing sup-
ply to existing demand and projected de-
mand growth in the area, with attention to
preventing displacement of residents, re-
ducuring the concentration of poverty, and
meaningfully reducing and not perpet-
uating housing segregation on the basis of
race, color, religion, natural origin, sex,
disability, or familial status;
(ii) increase the affordability of hous-
ing in the area, increase the accessibility of
housing in the area for people with disabil-
ities, including location-efficient housing,
and preserve or improve the quality of
housing in the area;
(iii) reduce barriers to housing devel-
opment in the area, with consideration for
location efficiency, affordability, and ac-
cessibility; and
(iv) coordinate with the metropolitan
transportation plan of the area under the
jurisdiction of the eligible entity, or other
regional plan.

(B) HOUSING STRATEGY.—The term
“housing strategy” means the housing strategy
required under section 105 of the Cranston-
Gonzalez National Affordable Housing Act (42
(f) Costs to Grantees.—Up to 15 percent of a recipient’s grant may be used for administrative costs.

(g) Rules of Construction.—

(1) In general.—Except as otherwise provided by this section, amounts appropriated or otherwise made available under this section shall be subject to the community development block grant program requirements under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.).

(2) Exceptions.—

(A) Housing construction.—Expenditures on new construction of housing shall be an eligible expense under this section.

(B) Buildings for general conduct of government.—Expenditures on building for the general conduct of government, other than the Federal Government, shall be eligible under this section when necessary and appropriate as a part of a natural hazard mitigation project.

(h) Waivers.—The Secretary may waive or specify alternative requirements for any provision of title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.) or regulation for the administration
of the amounts made available under this section other
than requirements related to fair housing, nondiscrimina-
tion, labor standards, and the environment, upon a finding
that the waiver or alternative requirement is necessary to
expedite or facilitate the use of amounts made available
under this section.

(i) IMPLEMENTATION.—The Secretary shall have the
authority to issue such regulations or other notices, guid-
ance, forms, instructions, and publications as may be nec-
essary or appropriate to carry out the programs, projects,
or activities authorized under this section, including to en-
sure that such programs, projects, or activities are com-
pleted in a timely and effective manner.

SEC. 40104. STRENGTHENING RESILIENCE UNDER NA-
TIONAL FLOOD INSURANCE PROGRAM.

(a) PROGRAM DEBT.—

(1) CANCELLATION.—Subject only to para-
graphs (2) and (3) and notwithstanding any other
provision of law, all indebtedness of the Adminis-
trator of the Federal Emergency Management Agen-
cy under any notes or other obligations issued pur-
suant to section 1309(a) of the National Flood In-

onsense of the law, all indebtedness of the Adminis-
trator of the Federal Emergency Management Agen-
cy under any notes or other obligations issued pur-
suant to section 1309(a) of the National Flood In-
urance Act of 1968 (42 U.S.C. 7 4016(a)) and sec-
section 15(e) of the Federal Insurance Act of 1956 (42
U.S.C. 2414(e)), and outstanding as of the date of

sense of the law, all indebtedness of the Adminis-
trator of the Federal Emergency Management Agen-
cy under any notes or other obligations issued pur-
suant to section 1309(a) of the National Flood In-
urance Act of 1968 (42 U.S.C. 7 4016(a)) and sec-
section 15(e) of the Federal Insurance Act of 1956 (42
U.S.C. 2414(e)), and outstanding as of the date of
the enactment of this Act, is hereby canceled, the
Administrator and the National Flood Insurance
Fund are relieved of all liability to the Secretary of
the Treasury under any such notes or other obligations, including for any capitalized interest due
under such notes or other obligations and any other
fees and charges payable in connection with such
notes and obligations, and the total amount of notes
and obligations issued by the Administrator pursuant
to such section shall be considered to be reduced
by such amount for purposes of the limitation on
such total amount under such section.

    (2) USE OF SAVINGS.—Effective on and after
October 1, 2031, the Administrator of the Federal
Emergency Management Agency shall use any sav-
ings accruing from the cancellation of debt under
paragraph (1), including any amounts of interest
payments avoided from such cancellation, only for
deposit in and use under the National Flood Insur-
ance Reserve Fund under section 1310A of the Na-
tional Flood Insurance Act of 1968 (42 U.S.C.
4017A).

    (3) TREATMENT OF CANCELED DEBT.—The
amount of the indebtedness canceled under para-
graph (1) may be treated as a public debt of the
United States.

(b) Flood Hazard Mapping and Risk Analysis.—In addition to amounts otherwise available, there
is appropriated to the Administrator of the Federal Emergency Management Agency for fiscal year 2022, out of any
money in the Treasury not otherwise appropriated, $3,000,000,000, to remain available until expended, for
necessary expenses for flood hazard mapping and risk analysis, which shall be in addition to, and shall supple-

(1) amounts otherwise available for those pur-
poses, including amounts appropriated to the Na-
tional Flood Insurance Fund established under sec-
tion 1310 of such Act (42 U.S.C. 4017); and

(2) any funds provided to the Administrator by
States and local governments under section
1360(f)(2) of such Act (42 U.S.C. 4101(f)(2)).

(c) Means-Tested Assistance for National
Flood Insurance Program Policyholders.—

(1) Appropriation.—In addition to amounts
otherwise available, there is appropriated to the Ad-
ministrator of the Federal Emergency Management
Agency for fiscal year 2022, out of any money in the
Treasury not otherwise appropriated,
$1,000,000,000, to remain available until September 30, 2026, to carry out a means-tested program under which the Administrator provides assistance to eligible policyholders in the form of graduated discounts for insurance costs with respect to covered properties.

(2) TERMS AND CONDITIONS.—

(A) DISCOUNTS.—The Administrator shall use funds provided under this subsection to establish graduated discounts available to eligible policyholders under this subsection, with respect to covered properties, which may be based on the following factors:

(i) The percentage by which the household income of the eligible policyholder is equal to, or less than, 120 percent of the area median income for the area in which the property to which the policy applies is located.

(ii) The number of eligible policyholders participating in the program authorized under this subsection.

(iii) The availability of funding.
(iv) Any other factor that the Administrator finds reasonable and necessary to carry out the purposes of this subsection

(B) DISTRIBUTION OF PREMIUM.—With respect to the amount of the discounts provided under this subsection in a fiscal year, and any administrative expenses incurred in carrying out this subsection for that fiscal year, the Administrator shall, from amounts made available to carry out this subsection for that fiscal year, deposit in the National Flood Insurance Fund established under section 1310 of the National Flood Insurance Act of 1968 (42 U.S.C. 4017) an amount equal to those discounts and administrative expenses, except to the extent that section 1310A of the National Flood Insurance Act of 1968 (42 U.S.C. 4017a) applies to any portion of those discounts or administrative expenses, in which case the Administrator shall deposit an amount equal to those amounts to which such section 1310A applies in the National Flood Insurance Reserve Fund established under such section 1310A.

(C) REQUIREMENT ON TIMING.—Not later than 21 months after the date of the enactment
of this section, the Administrator shall issue interim guidance to implement this subsection which shall expire on the later of—

(i) the date that is 60 months after the date of the enactment of this section; or

(ii) the date on which a final rule issued to implement this subsection takes effect.

(3) DEFINITIONS.—In this subsection:

(A) ADMINISTRATOR.—The term “Administrator” means the Administrator of the Federal Emergency Management Agency.

(B) COVERED PROPERTY.—The term “covered property” means—

(i) a primary residential dwelling designed for the occupancy of from 1 to 4 families; or

(ii) personal property relating to a dwelling described in clause (i).

(C) ELIGIBLE POLICYHOLDER.—The term “eligible policyholder” means a policyholder with a household income that is not more than 120 percent of the area median income for the
area in which the property to which the policy applies is located.

(D) INSURANCE COSTS.—The term “insurance costs” means, with respect to a covered property for a year—

(i) risk premiums and fees estimated under section 1307 of the National Flood Insurance Act of 1968 (42 U.S.C. 4014) and charged under section 1308 of such Act (42 U.S.C. 4015);

(ii) surcharges assessed under sections 1304 and 1308A of such Act (42 U.S.C. 4011, 4015a); and

(iii) any amount established under section 1310A(c) of such Act (42 U.S.C. 4017a).

SEC. 40105. COMMUNITY RESTORATION AND REVITALIZATION FUND.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Community Restoration and Revitalization Fund established under subsection (b) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $5,700,000,000 for awards of planning and implementation grants to eligible recipients to carry
out community-led projects to stabilize neighborhoods and increase access to economic opportunity for residents by creating equitable civic infrastructure and creating or preserving affordable, accessible housing;

(2) $500,000,000 for awards of grants to eligible recipients to create, expand, and maintain community land trusts and shared equity homeownership, including through the acquisition, rehabilitation, and new construction of affordable, accessible housing;

(3) $1,000,000,000 for the Secretary to provide technical assistance, capacity building, program support to applicants, potential applicants, and recipients of amounts appropriated for grants under this section; and

(4) $300,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section, including information technology, financial reporting, research and evaluations, fair housing compliance, and other cross-program costs in support of programs administered by the Secretary in this title; the Secretary may transfer and merge amounts appropriated under this paragraph to section 40301.
Amounts appropriated by this section shall remain available until September 30, 2031.

(b) Establishment of Fund.—The Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) shall establish a Community Restoration and Revitalization Fund (in this section referred to as the “Fund”) to award planning and implementation grants on a competitive basis to eligible recipients as defined in this section for activities authorized under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.) for community-led projects that create civic infrastructure to support a community’s social, economic, and civic fabric, create fair, affordable and accessible housing opportunities, prevent residential displacement, acquire and remediate blighted properties, and promote quality job creation and retention.

(c) Grants.—

(1) Geographical Areas.—The Secretary shall award grants from the Fund to eligible recipients within geographical areas at the neighborhood, county, census tract, or census tract level, including census tracts adjacent to the project area that are areas in need of investment, and that have at least two of the following indicators:
(A) Dwelling unit sales prices that are lower than the cost to acquire and rehabilitate, or build, a new dwelling unit.

(B) High proportions of residential and commercial properties that are vacant due to foreclosure, eviction, abandonment, or other causes.

(C) Low rates of homeownership.

(D) Disparities in racial and ethnic homeownership rates.

(E) High and persistent rates of poverty.

(F) High rates of unemployment and underemployment.

(G) Population at risk of displacement due to rising housing costs.

(H) Historic population loss.

(I) Lack of private sector lending on fair and competitive terms for individuals to purchase homes or start small businesses.

(J) Other indicators of economic distress.

(d) ELIGIBLE RECIPIENTS AND APPLICANTS.—

(1) ELIGIBLE RECIPIENT.—An eligible recipient of a grant under subsection (b)(1) shall be a local partnership of a lead applicant and one or more joint applicants with the ability to administer the
grant. An eligible recipient of a grant under subsection (b)(2) shall be a lead applicant with the ability to administer the grant, including a regional or national nonprofit, that may include a joint applicant.

(2) LEAD APPLICANT.—An eligible lead applicant for a grant awarded under this section shall be—

(A)(i) a nonprofit organization that—

(I) demonstrates a commitment to anti-displacement efforts and has expertise in community planning, engagement, organizing, housing and community development, or neighborhood revitalization; and

(II) is located within or serves the geographical area of the project or that derives its mission and operational priorities from the needs of the geographical area of the project; or

(ii) if the geographical area of the project is located in any area where no such local nonprofit organization exists, a national nonprofit organization with such expertise;

(B) a community development corporation, that is located within or serves the geographical...
area of the project and can demonstrate a track record of making investments in the geographical area of the project, and demonstrates a commitment to anti-displacement efforts;

(C) a community housing development organization, defined in section 104 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12704) or a community-based development organization, that is located within or serves the geographical area of the project and experienced in neighborhood revitalization, community-based economic development, housing development activities, and demonstrates a commitment to anti-displacement efforts; or

(D) a community development financial institution, as defined by section 103 of the Riegle Community Development and Regulatory Improvement Act of 1994 (12 U.S.C. 4702), that is located within or serves the geographical area of the project, demonstrates a commitment to anti-displacement efforts, and has a track record of making investments in the geographic project area.

(3) JOINT APPLICANTS.—A joint applicant shall be a local, regional or national entity that is—
(A) an organization that qualifies as a lead applicant;

(B) a unit of general local government, as defined in section 102 of the Housing and Community Development Act of 1974 (42 U.S.C. 5302);

(C) an Indian tribe, as defined in section 102 of the Housing and Community Development Act of 1974 (42 U.S.C. 5302);

(D) a nonprofit organization;

(E) a community development corporation;

(F) an anchor institution;

(G) a State housing finance agency (as such term is defined in section 106(h) of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701x(h))) or a related State agency;

(H) a land bank;

(I) a fair housing enforcement organization (as such term is defined in section 561 of the Housing and Community Development Act of 1987 (42 U.S.C. 3616a));

(J) a public housing agency (as such term is defined in section 3(b) of the United States Housing Act of 1937 (42 U.S.C. 1437a(b)));
(K) a community development financial institution, as defined by section 103 of the Riegle Community Development and Regulatory Improvement Act of 1994 (12 U.S.C. 4702); or

(L) a philanthropic organization.

(e) ELIGIBLE USES.—

(1) IN GENERAL.—Grants awarded under this section may be used to support civic infrastructure and housing-related activities. Projects must include at least one civic infrastructure and at least one housing-related activity.

(2) PLANNING GRANTS.—Planning grants awarded under this section may be used for civic infrastructure and housing-related activities, including—

(A) fair housing planning, to affirmatively further fair housing;

(B) planning to prevent displacement especially of extremely-low, very-low, low- and moderate-income homeowners, renters, and people experiencing homelessness;

(C) community planning and outreach;

(D) neighborhood engagement with resident leaders and community groups;

(E) pre-development activities;
85

(F) community engagement processes;

(G) market analysis;

(H) financial planning and feasibility; and

(I) site surveys.

(3) IMPLEMENTATION GRANTS.—Implementation grants awarded under this section may be used for activities eligible under section 105 of the Housing and Community Development Act of 1974 (42 U.S.C. 5305) and other activities to support civic infrastructure and housing-related activities, including—

(A) new construction of housing;

(B) demolition of abandoned or distressed structures, but only if such activity is part of a strategy that incorporates rehabilitation or new construction, anti-displacement efforts such as tenants’ right to return and right of first refusal to purchase, and efforts to increase affordable, accessible housing and homeownership, except that not more than 10 percent of any grant made under this section may be used for activities under this subparagraph unless the Secretary determines that such use is to the benefit of existing residents;
(C) facilitating the creation, maintenance, or availability of rental units, including units in mixed-use properties, affordable and accessible to a household whose income does not exceed 80 percent of the median income for the area, as determined by the Secretary, for a period of not less than 30 years;

(D) facilitating the creation, maintenance, or availability of homeownership units affordable and accessible to households whose incomes do not exceed 120 percent of the median income for the area, as determined by the Secretary;

(E) establishing or operating land banks; and

(F) providing assistance to existing residents experiencing economic distress or at risk of displacement, including purchasing nonperforming mortgages and clearing and obtaining formal title.

(4) COMMUNITY LAND TRUST GRANTS.—An eligible recipient of a community land trust grant awarded under this section may use such grant for activities to support civic infrastructure, including the production, acquisition, and rehabilitation of
housing for use in a community land trust or shared equity homeownership program, and expanding the capacity of the recipient to carry out the grant.

(5) Costs of grantees.—Up to 20 percent of a recipient’s grant may be used for administrative costs.

(f) Rules of construction.—Except as otherwise provided by this section, amounts appropriated or otherwise made available under this section shall be subject to the community development block grant program requirements under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.).

(g) Waivers.—The Secretary may waive or specify alternative requirements for any provision of title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.) or regulation for the administration of the amounts made available under this section other than requirements related to fair housing, nondiscrimination, labor standards, and the environment, upon a finding that the waiver or alternative requirement is necessary to expedite or facilitate the use of amounts made available under this section.

(h) Definitions.—For purposes of this section, the following definitions shall apply:
(1) ANCHOR INSTITUTION.—The term “anchor institution” means a school, a library, a healthcare provider, a community college or other institution of higher education, museum or cultural institution, or another community support organization or entity.

(2) COMMUNITY LAND TRUST.—The term “community land trust” means a nonprofit organization or State or local governments or instrumentalities that—

(A) use a ground lease or deed covenant with an affordability period of at least 30 years or more to—

(i) make rental and homeownership units affordable to households; and

(ii) stipulate a preemptive option to purchase the affordable rentals or homeownership units so that the affordability of the units is preserved for successive income-eligible households; and

(B) monitor properties to ensure affordability is preserved.

(3) LAND BANK.—The term “land bank” means a government entity, agency, or program, or a special purpose nonprofit entity formed by one or more units of government in accordance with State
or local land bank enabling law, that has been designated by one or more State or local governments to acquire, steward, and dispose of vacant, abandoned, or other problem properties in accordance with locally-determined priorities and goals.

(4) Shared equity homeownership program.—The term “shared equity homeownership program” means a program to facilitate affordable homeownership preservation through a resale restriction program administered by a community land trust, other nonprofit organization, or State or local government or instrumentalities and that utilizes a ground lease, deed restriction, subordinate loan, or similar legal mechanism that includes provisions ensuring that the program shall—

(A) maintain the home as affordable for subsequent very low-, low-, or moderate-income families for an affordability term of at least 30 years after recordation;

(B) apply a resale formula that limits the homeowner’s proceeds upon resale; and

(C) provide the program administrator or such administrator’s assignee a preemptive option to purchase the homeownership unit from the homeowner at resale.
SECTION 40106. FAIR HOUSING ACTIVITIES AND INVESTIGATIONS.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $770,000,000 for the Fair Housing Initiatives Program under section 561 of the Housing and Community Development Act of 1987 (42 U.S.C. 3616a) to ensure existing and new fair housing organizations have expanded and strengthened capacity to address fair housing inquiries and complaints, conduct local, regional, and national testing and investigations, conduct education and outreach activities, and address costs of delivering or adapting services to meet increased housing market activity and evolving business practices in the housing, housing-related, and lending markets. Amounts made available under this section shall support greater organizational continuity and capacity, including through up to 10-year grants; and

(2) $230,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section and the Fair Housing Initiatives and Fair Housing Assistance Programs generally, includ-
ing information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary in this title, and other costs. The Secretary may transfer and merge amounts set aside under this paragraph to section 40301.

Amounts appropriated by this section shall remain available until September 30, 2031.

(b) IMPLEMENTATION.—The Secretary shall have authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.

SEC. 40107. INTERGOVERNMENTAL FAIR HOUSING ACTIVITIES AND INVESTIGATIONS.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $184,000,000 for support for cooperative efforts with State and local agencies administering fair housing laws under section 817 of the Fair
Housing Act (42 U.S.C. 3616) to assist the Secretary to affirmatively further fair housing, and for Fair Housing Assistance Program cooperative agreements with interim certified and certified State and local agencies, under the requirements of subpart C of part 115 of title 24, Code of Federal Regulations, to ensure expanded and strengthened capacity of substantially equivalent agencies to assume a greater share of the responsibility for the administration and enforcement of fair housing laws; the Secretary may transfer and merge amounts appropriated by this paragraph to section 40301; and

(2) $66,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section and the Fair Housing Assistance and Fair Housing Initiatives Programs generally, including information technology, financial reporting, research and evaluations, other cross-program costs in support of programs administered by the Secretary in this title, and other costs; the Secretary may transfer and merge amounts appropriated by this paragraph to section 40301.

Amounts appropriated by this section shall remain available until September 30, 2031.
Implementation.—The Secretary shall have authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.

Subtitle C—Homeownership Investments

SEC. 40201. FIRST-GENERATION DOWNPAYMENT ASSISTANCE.

(a) Appropriation.—In addition to amounts otherwise available, there is appropriated to the First Generation Downpayment Fund established under subsection (b) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—

(1) $6,825,000,000 for the First-Generation Downpayment Assistance Fund under this section for allocation among States that the Secretary of Housing and Urban Development has not found to be out of compliance with the obligation to affirmatively further fair housing, in accordance with a formula established by the Secretary, which shall take into consideration adult population size excluding homeowners, median area home prices, and racial
disparities in homeownership rates, to carry out the eligible uses of the Fund as described in subsection (c);

(2) $2,275,000,000 for the First-Generation Downpayment Assistance Program under this section for competitive grants to eligible entities that the Secretary has not found to be out of compliance with the obligation to affirmatively further fair housing, to carry out the eligible uses of the Fund as described in subsection (d);

(3) $500,000,000 for the costs of providing housing counseling required under the First-Generation Downpayment Assistance Program under subsection (c)(1); and

(4) $400,000,000 for the costs to the Secretary of administering and overseeing the implementation of the First-Generation Downpayment Assistance Program, including information technology, financial reporting, programmatic reporting, ensuring fair housing and fair lending compliance, research and evaluations, technical assistance to recipients of amounts under this section, and other cross-program costs in support to programs administered by the Secretary in this Act, and other costs; the Secretary
may transfer and merge accounts set aside under this clause to section 40301.

Amounts appropriated by this section shall remain available until September 30, 2031.

(b) ESTABLISHMENT.—The Secretary of Housing and Urban Development shall establish and manage a fund to be known as the First Generation Downpayment Fund (in this section referred to as the “Fund”) for the uses set forth in subsection (d).

(c) ALLOCATION OF FUNDS.—

(1) INITIAL ALLOCATION.—The Secretary shall allocate and award funding provided by subsection (a) as provided under such subsection not later than 12 months after the date of the enactment of this section.

(2) REALLOCATION OF FUNDS.—If a State or eligible entity does not demonstrate the capacity to expend grant funds provided under this section, the Secretary shall reallocate the grant funds of such grantee among States and eligible entities that demonstrate to the Secretary the capacity to expend such amounts and that are satisfactorily meeting the goals of this section.

(d) TERMS AND CONDITIONS OF GRANTS ALLOCATED OR AWARDED FROM FUND.—
(1) Uses of Funds.—States and eligible entities receiving grants from the Fund shall—

(A) use such grants to provide assistance on behalf of a qualified homebuyer who has completed a program of housing counseling before entering into a sales purchase agreement, as the Secretary shall require, provided through a housing counseling agency approved by the Secretary for—

(i) costs in connection with the acquisition, involving an eligible mortgage loan, of an eligible home, including downpayment costs, closing costs, and costs to reduce the rates of interest on eligible mortgage loans;

(ii) subsidies to make shared equity homes affordable to eligible homebuyers by discounting the price for which the home will be sold and to preserve the home’s affordability for subsequent homebuyers; and

(iii) pre-occupancy home modifications that may be necessary to meet required property standards or accommodate quali-
fied homebuyers or members of their
household with disabilities;

(B) use not more than 10 percent of their
grant allocation or award for administrative
costs and training for carrying out the program
of the State or eligible entity to provide assist-
ance with such grant amounts, as well as to de-
velop the capacity to track and monitor pro-
gram outcomes in consultation with community-
based and nonprofit organizations that have as
their mission to advance fair housing and fair
lending; and

(C) comply with the obligation to affirmatively
further fair housing, as defined by the
Secretary to implement section 808(e)(5) of the
Fair Housing Act (42 U.S.C. 3608(e)(5)), in
any program or activity related to the use of
such funds.

(2) AMOUNT AND LAYERING OF ASSISTANCE.—

Assistance under this section—

(A) may be provided to or on behalf of any
qualified homebuyer only once;

(B) may not exceed the greater of $20,000
or 10 percent of the purchase price in the case
of a qualified homebuyer, not to include assist-
ance received under subsection (d)(1)(A)(iii) for disability related home modifications, except that the Secretary may increase such maximum limitation amounts in the case of a qualified homebuyer who is economically disadvantaged; and

(C) may be provided to or on behalf of a qualified homebuyer who is receiving assistance from other sources, including other State, Federal, local, private, public, and nonprofit sources, for acquisition of an eligible home.

(3) Prohibition of Priority.—In selecting qualified homebuyers for assistance with grant amounts under this section, a State or eligible entity may not provide any priority or preference for homebuyers who are acquiring eligible homes with a mortgage loan made, insured, guaranteed, or otherwise assisted by the State housing finance agency for the State, any other housing agency of the State, or an eligible entity when applicable.

(4) Repayment of Assistance.—

(A) Requirement.—The Secretary shall require that, if a homebuyer to or on behalf of whom assistance is provided from grant amounts under this section fails or ceases to oc-
cupy the property acquired using such assist-
ance as the primary residence of the home-
buyer, except in the case of assistance is pro-
vided in connection with the purchase of a prin-
cipal residence through a shared equity home-
ownership program, the homebuyer shall repay
to the State or eligible entity, as applicable, in
a proportional amount of the assistance the
homebuyer receives based on the number of
years they have occupied the eligible home up
to 5 years, except that no assistance shall be re-
paid if the qualified homebuyer occupies the eli-
gible home as a primary residence for 5 years
or more.

(B) LIMITATION.—Notwithstanding sub-
paragraph (A), a homebuyer to or on behalf of
whom assistance is provided from grant
amounts under this section shall not be liable to
the State or eligible entity for the repayment of
the amount of such shortage if the homebuyer
fails or ceases to occupy the property acquired
using such assistance as the principal residence
of the homebuyer at least in part because of a
hardship, such as death or military deployment;
a financial hardship, such as a significant re-
duction in income, or increase in medical expenses; relocation for a reason related to domestic violence, dating violence, sexual assault, or stalking, as defined in the Secretary’s regulations implementing the Violence Against Women Act; or relocation for a reason related to the homebuyer or a member of the household’s disabilities; or another hardships based on criteria established by the Secretary, or sells the property acquired with such assistance before the expiration of the 60-month period beginning on such date of acquisition and the capital gains from such sale to a bona fide purchaser in an arm’s length transaction are less than the amount the homebuyer is required to repay the State or eligible entity under subparagraph (A).

(5) **COMMUNITY LAND TRUSTS AND SHARED EQUITY HOMEOWNERSHIP PROGRAMS.**—If assistance from grant amounts under this section is provided in connection with an eligible home made available through a community land trust or shared equity homeownership program, such assistance shall remain in the community land trust or shared equity property upon transfer of the property to keep the
home affordable to the next eligible community land
trust or shared equity homebuyer.

(6) RELIANCE ON BORROWER ATTESTATIONS.—
No additional documentation beyond the borrower’s
attestation shall be required to demonstrate eligi-
bility under subparagraphs (B) and (C) of sub-
section (e)(6) and no State, eligible entity, or cred-
itor shall be subject to liability, including monetary
penalties or requirements to indemnify a Federal
agency or repurchase a loan that has been sold or
securitized, based on the provision of assistance
under this section to or on behalf of a borrower who
does not meet the eligibility requirements under such
subparagraphs if the creditor does so in good faith
reliance on borrower attestations of eligibility re-
quired under such subparagraphs.

(7) REPORTING.—The Secretary may require
the reporting of such information on the use of
grants provided from the Fund as the Secretary may
require to carry out this subsection.

(e) DEFINITIONS.—For purposes of this section, the
following definitions shall apply:

(1) COMMUNITY LAND TRUST.—The term
“community land trust” means a nonprofit organi-
zation or State or local government, agencies or instru-

strumentalities thereof, that—

(A) use a ground lease or deed covenant

with an affordabililty period of at least 30 years
to—

(i) make homeownership units afford-
able to households; and

(ii) stipulate a preemptive option to

purchase the affordable homeownership
units so that the affordabililty of the units
is preserved for successive income-eligible
households; and

(B) monitor properties to ensure

affordabililty is preserved.

(2) ELIGIBLE ENTITY.—The term “eligible enti-
ty” means—

(A) a minority depository institution, as

such term is defined in section 308 of the Fi-
nancial Institutions Reform, Recovery, and En-
forcement Act of 1989 (12 U.S.C. 1463 note);

(B) a community development financial in-
stitution, as such term is defined in section 103
of the Riegle Community Development and
Regulatory Improvement Act of 1994 (12
U.S.C. 4702), that is certified by the Secretary
of the Treasury and targets services to low-income and socially disadvantaged populations and provides services in neighborhoods having high concentrations of minority, low-income and socially disadvantaged populations; and

(C) any other nonprofit, mission-driven entity that the Secretary finds has a track record of providing assistance to homeowners, targets services to low-income and socially disadvantaged populations, and provides services in neighborhoods having high concentrations of minority, low-income, or socially disadvantaged populations.

(3) ELIGIBLE HOME.—The term “eligible home” means a residential dwelling, including a unit in a condominium or cooperative project or a manufactured housing unit, that—

(A) consists of 1 to 4 dwelling units; and

(B) will be occupied by the qualified homebuyer, in accordance with such assurances and commitments as the Secretary shall require, as the primary residence of the homebuyer.

(4) ELIGIBLE MORTGAGE LOAN.—The term “eligible mortgage loan” means a single-family residential mortgage loan that—
(A) meets the underwriting requirements and dollar amount limitations for acquisition by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation;

(B) is made, insured, or guaranteed under any program administered by the Secretary;

(C) is made, insured, or guaranteed under title V of the Housing Act of 1949 (42 U.S.C. 1471 et seq.);

(D) is a qualified mortgage, as such term is defined in section 129C(b)(2) of the Truth in Lending Act (15 U.S.C. 1639c(b)(2)); or

(E) is made, insured, or guaranteed for the benefit of a veteran.

(5) **First Generation Homebuyer.**—The term “first-generation homebuyer” means a homebuyer that is, as attested by the homebuyer—

(A) an individual—

(i) whose living parents or legal guardians do not, to the best of the individual’s knowledge, have any present fee simple ownership interest in a principal residence in any State, excluding ownership of heir property;
(ii) who, if no parents or legal guardians are living upon acquisition of the eligible home to be acquired using such assistance, to the best of the individual’s knowledge, their parents or legal guardians did not have any ownership interest in a principal residence in any State at the time of their death, excluding ownership of heir property; and

(iii) whose spouse or domestic partner has not, during the 3-year period ending upon acquisition of the eligible home to be acquired using such assistance, had any present ownership interest in a principal residence in any State, excluding ownership of heir property, whether the individual is a co-borrower on the loan or not;

or

(B) an individual who has at any time been placed in foster care or institutional care whose spouse or domestic partner has not, during the 3-year period ending upon acquisition of the eligible home to be acquired using such assistance, had any ownership interest in a principal residence in any State, excluding owner-
ship of heir property, whether such individuals
are co-borrowers on the loan or not.

(6) **QUALIFIED HOMEBUYER.**—The term
“qualified homebuyer” means a homebuyer—

(A) having an annual household income
that is less than or equal to—

(i) 120 percent of median income, as
determined by the Secretary, for—

(I) the area in which the home to
be acquired using such assistance is
located; or

(II) the area in which the place
of residence of the homebuyer is lo-
cated; or

(ii) 140 percent of the median income,
as determined by the Secretary, for the
area within which the eligible home to be
acquired using such assistance is located if
the homebuyer is acquiring an eligible
home located in a high-cost area;

(B) who is a first-time homebuyer, as such
term is defined at 42 U.S.C. 12704, except that
ownership of heir property shall not be treated
as owning a home for purposes of determining
whether a borrower qualifies as a first-time homebuyer; and

(C) who is a first-generation homebuyer.

(7) SECRETARY.—The term “Secretary” means the Secretary of Housing and Urban Development.

(8) SHARED EQUITY HOMEOWNERSHIP PROGRAM.—

(A) IN GENERAL.—The term “shared equity homeownership program” means affordable homeownership preservation through a resale restriction program administered by a community land trust, other nonprofit organization, or State or local government or instrumentalities.

(B) AFFORDABILITY REQUIREMENTS.—
Any such program under subparagraph (A) shall—

(i) provide affordable homeownership opportunities to households; and

(ii) utilize a ground lease, deed restriction, subordinate loan, or similar legal mechanism that includes provisions ensuring that the program shall—

(I) maintain the homeownership unit as affordable for subsequent very low-, low-, or moderate-income fami-
lies for an affordability term of at least 30 years after recordation;

(II) apply a resale formula that limits the homeowner’s proceeds upon resale; and

(III) provide the program administrator or such administrator’s assignee a preemptive option to purchase the homeownership unit from the homeowner at resale.

(9) STATE.—The term “State” means any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the United States Virgin Islands, Guam, the Commonwealth of the Northern Mariana Islands, and American Samoa.

(10) HEIR PROPERTY.—The term “heir property” means residential property for which title passed by operation of law through intestacy and is held by two or more heirs as tenants in common.

(f) IMPLEMENTATION.—The Secretary shall have authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to en-
sure that such programs, projects, or activities are completed in a timely and effective manner.

SEC. 40202. WEALTH-BUILDING HOME LOAN PROGRAM.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated for fiscal year 2022, out of any amounts in the Treasury not otherwise appropriated—

(1) $480,000,000 to the Secretary of Housing and Urban Development for carrying out the program established under subsection (b) and programs of the Federal Housing Administration and the Government National Mortgage Association generally, including information technology, financial reporting, other cross-program costs in support of programs administered by the Secretary in this Act, other costs, and for the cost of guaranteed loans and other obligations; and

(2) $20,000,000 to the Secretary of Agriculture for carrying out the program established under subsection (b) and programs of the Rural Housing Service generally, including information technology and financial reporting in support of the Program administered by the Secretary of Agriculture in this Act, other costs, and for the cost of guaranteed loans and other obligations.
Amounts appropriated by this section shall remain available until September 30, 2031.

(b) Establishment of LIFT HOME Funds.—

(1) In general.—There is established in each Loan Guarantee Agency a fund to be known as the LIFT HOME Fund, into which amounts appropriated under this section shall be deposited and which shall be used by each Department for carrying out the purposes of this section.

(2) Management of Fund.—The LIFT HOME Fund of each Loan Guarantee Agency shall be administered and managed by the respective Secretary, who shall establish reasonable and prudent criteria for the management and operation of any amounts in the Fund.

(c) Use of Funds.—

(1) Transfer of amounts to Treasury.—Such portions of the appropriation to the Secretary of Housing and Urban Development shall be transferred by the Secretary of Housing and Urban Development to the Department of the Treasury in an amount equal to, as determined by the Secretary of the Treasury, in consultation with the Secretary of Housing and Urban Development—
(A) the amount the Secretary of the Treasury estimates to be necessary for the purchase of securities under the Program during the period for which the funds are intended to be available;

(B) the difference between—

(i) the Secretary of the Treasury’s receipts from the sale or other disposition of securities acquired under the Program; and

(ii) the Secretary of the Treasury’s costs in purchasing such securities; and

(C) the Department of the Treasury’s administrative expenses related to the Program.

(2) CREDIT SUBSIDY.—Such portion of the appropriation to each Secretary as may be necessary may be used for the cost to the respective Loan Guarantee Agency of guaranteed loans under this section. Such costs, including the costs of modifying such loans, shall be as defined in section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a).

(d) ESTABLISHMENT OF THE LIFT HOME PROGRAM.—Each Secretary shall establish, and carry out, with respect to any mortgage with a case number issued on or before December 31, 2025, that is subsequently in-
sured or guaranteed by such Secretary, a program to make covered mortgage loans available to eligible homebuyers to purchase a single-family residence for use as their principal residence (referred to in this section as the “Program”), under which—

(1) the Secretary of the Treasury—

(A) shall act as a purchaser, on behalf of the Secretary of Housing and Urban Development, of securities that are secured by covered mortgage loans;

(B) may designate financial institutions, including banks, savings associations, trust companies, security brokers or dealers, asset managers, investment advisers, and other institutions and such institutions shall—

(i) perform all reasonable duties related to this section as a financial agent of the United States as may be required; and

(ii) be paid for such duties using appropriations available to the Secretary of the Treasury to reimburse financial institutions in their capacity as financial agents of the United States;

(C) may use the services of any agency or instrumentality of the United States or compo-
nent thereof on a reimbursable basis, and any such agency or instrumentality or component thereof is authorized to provide services as requested by the Secretary using all authorities vested in or delegated to that agency, instrumentality, or component;

(D) may manage, and exercise any rights received in connection with, any financial instruments or assets purchased or acquired pursuant to the authorities granted under this section;

(E) may establish and use vehicles to purchase, hold, and sell financial instruments and other assets; and

(F) may issue such regulations and other guidance as may be necessary or appropriate to carry out the authorities or purposes of this section;

(2) each Secretary of a Loan Guarantee Agency shall—

(A) establish pricing terms for covered mortgage loans such that the covered mortgage loans carry a monthly mortgage payment of principal and interest that is not more than 110 percent and not less than 100 percent of the
monthly payment of principal, interest, and
periodic mortgage insurance premium or loan
guarantee fee associated with a newly origi-
nated 30-year mortgage loan with the same
loan balance insured or guaranteed by the Loan
Guarantee Agency as determined by each Sec-
retary, or such pricing terms as are determined
by each Secretary to be necessary to develop li-
quidity for securities backed by covered mort-
gage loans and expand Program participation
by eligible homebuyers; and

(B) establish an outreach and counseling
program to increase stakeholder awareness of
the Program; and

(3) the Secretary of Housing and Urban Devel-
opment shall—

(A) in consultation with the Secretary of
Treasury, establish the pricing terms for the
purchase of securities guaranteed by the Asso-
ciation secured by covered mortgage loans such
that the covered mortgage loans carry a month-
ly mortgage payment of principal and interest
that is not more than 110 percent and not less
than 100 percent of the monthly payment of
principal, interest, and periodic mortgage insur-
ance premium or loan guarantee fee associated with a newly originated 30-year mortgage loan with the same loan balance insured or guaranteed by the Loan Guarantee Agency, or such pricing terms as are determined by the Secretaries to be necessary to develop liquidity for securities backed by covered mortgage loans and expand Program participation by eligible homebuyers;

(B) have the authority to designate mortgage bankers, financial institutions, including banks, savings associations, trust companies, security brokers or dealers, asset managers, investment advisers, and other institutions and such institutions shall—

(i) perform all reasonable duties related to this section as an agent of the United States as may be required; and

(ii) be paid for such duties using appropriations available under this section to the Secretary of Housing and Urban Development to reimburse these entities in their capacity as agents of the United States;
(C) have the authority to use the services of any agency or instrumentality of the United States or component thereof on a reimbursable basis, and any such agency or instrumentality or component thereof is authorized to provide services as requested by the Secretary of Housing and Urban Development using all authorities vested in or delegated to that agency, instrumentality, or component;

(D) operate the Program in coordination with the Association, the Federal Housing Administration, the Rural Housing Service, and the Secretary of the Treasury so as to demonstrate feasibility and workability to market participants, including—

   (i) originators and servicers of mortgages;

   (ii) issuers of mortgage-backed securities; and

   (iii) investors; and

(E) gain price discovery experience by instructing the Secretary of the Treasury, following consultation with the Secretary of Treasury to sell acquired securities described in subparagraph (A) as soon as practicable, thereby
hastening the development of liquidity for securities backed by covered mortgage loans.

(3) LIMITATION ON AGGREGATE LOAN GUARANTEE AUTHORITY.—The aggregate original principal obligation of all covered mortgage loans under this section for each Loan Guarantee Agency may not exceed $5,000,000,000.

(4) GNMA GUARANTEE AUTHORITY.—To carry out the purposes of this section, the Association may enter into new commitments to issue guarantees of securities based on or backed by mortgages insured under this section, not exceeding $10,000,000,000.

(5) GNMA GUARANTY FEE.—To carry out the purposes of this section, the Association may collect guaranty fees consistent with section 306(g)(1) of the National Housing Act (12 U.S.C. 1721(g)(1)) that are paid at securitization.

(c) DEFINITIONS.—In this section:


(2) COVERED MORTGAGE LOAN.—

(A) IN GENERAL.—The term “covered mortgage loan” means, for purposes of the Program established by the Secretary of Housing
and Urban Development, a mortgage loan that—

(i) is insured or guaranteed by the Federal Housing Administration pursuant to section 203(b) of the National Housing Act, subject to the eligibility criteria set forth in this subsection, and has a case number issued on or before December 31, 2025;

(ii) is made for an original term of 20 years or for an original term determined by the Secretary to be necessary to develop liquidity for securities backed by covered mortgage loans and expand Program participation by eligible homebuyers;

(iii) subject to subparagraph (C) of this paragraph and notwithstanding section 203(b)(2)(C) of the National Housing Act (12 U.S.C. 1709(b)(2)(C)), has a mortgage insurance premium of not more than 4 percent of the loan balance that is paid at closing, financed into the principal balance of the loan, paid through an annual premium, or a combination thereof;
(iv) involves a rate of interest that is fixed over the term of the mortgage loan; and

(v) is secured by a single-family residence that is the principal residence of an eligible homebuyer.

(B) The term “covered mortgage loan” means, for purposes of the Program established by the Secretary of Agriculture, a loan guaranteed under section 502(h) of the Housing Act of 1949 (42 U.S.C. 1472(h)) that—

(i) notwithstanding section 502(h)(7)(A) of the Housing Act of 1949 (42 U.S.C. 1472(h)(7)(A)), is made for an original term of 20 years or for an original term determined by the Secretary to be necessary to develop liquidity for securities backed by covered mortgage loans and expand Program participation by eligible homebuyers; and

(ii) subject to subparagraph (C) of this paragraph and notwithstanding section 502(h)(8)(A) of the Housing Act of 1949 (42 U.S.C. 1472(h)(8)(A)), has a
loan guarantee fee of not more than 4 percent of the principal obligation of the loan.

(C) Waiver of Mortgage Insurance Premium Requirement.—Each Secretary, in consultation with the Secretary of the Treasury, and notwithstanding section 502(h)(8)(A) of the Housing Act of 1949 (42 U.S.C. 1472(h)(8)(A)) for purposes of the Program established by the Secretary of Agriculture, may waive the mortgage insurance premium cap or loan guarantee fee cap under subparagraphs (A)(iii) and (B)(ii) with respect to covered mortgage loans insured or guaranteed by the Loan Guarantee Agency of which that Secretary is the head if necessary to protect the solvency of the associated insurance fund.

(3) Department.—Unless otherwise specified, the term “Department” means the Department of Housing and Urban Development or the Department of Agriculture, as appropriate.

(4) Eligible Homebuyer.—The term “eligible homebuyer” means an individual who—

(A) for purposes of the Program established by the Secretary of Housing and Urban Development—
(i) has an annual household income
that is less than or equal to—

(I) 120 percent of median income
for the area, as determined by the
Secretary of Housing and Urban De-
velopment for—

(aa) the area in which the
home to be acquired using such
assistance is located; or

(bb) the area in which the
place of residence of the home-
buyer is located; or

(II) if the homebuyer is acquiring
an eligible home that is located in a
high-cost area, 140 percent of the me-
dian income, as determined by the
Secretary, for the area within which
the eligible home to be acquired using
assistance provided under this section
is located;

(ii) is a first-time homebuyer, as de-
defined in paragraph (6) of this subsection;

and
(iii) (iii) is a first-generation homebuyer as defined in paragraph (5) of this subsection;

(B) for purposes of the Program established by the Secretary of Agriculture—

(i) meets the applicable requirements in section 502(h) of the Housing Act of 1949 (42 U.S.C. 1472(h)); and

(ii) is a first-time homebuyer as defined in paragraph (6) of this subsection and a first-generation homebuyer as defined in paragraph (5) of this subsection.

(5) FIRST-GENERATION HOMEBUYER.—The term “first-generation homebuyer” means a homebuyer that, as attested by the homebuyer, is—

(A) an individual—

(i) whose living parents or legal guardians do not, to the best of the individual’s knowledge, have any present fee simple ownership interest in a principal residence in any State, excluding ownership of heir property;

(ii) if no parents or legal guardians are living upon acquisition of the eligible home to be acquired using such assistance,
to the best of the individual’s knowledge,
whose parents or legal guardians did not
have any ownership interest in a principal
residence in any State at the time of their
death, excluding ownership of heir prop-
erty; and

(iii) whose spouse, or domestic part-
ner has not, during the 3-year period end-
ing upon acquisition of the eligible home to
be acquired using such assistance, had any
present ownership interest in a principal
residence in any State, excluding owner-
ship of heir property, whether the indi-
vidual is a co-borrower on the loan or not;
or

(B) an individual who has at any time
been placed in foster care or institutional care
whose spouse or domestic partner has not, dur-
ing the 3-year period ending upon acquisition of
the eligible home to be acquired using such as-
sistance, had any ownership interest in a prin-
cipal residence in any State, excluding owner-
ship of heir property, whether such individuals
are co-borrowers on the loan or not.
(6) **FIRST-TIME HOMEBUYER.**—The term “first-time homebuyer” means a homebuyer as defined in section 104 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 12704), except that ownership of heir property shall not be treated as owning a home for purposes of determining whether a borrower qualifies as a first-time homebuyer.

(7) **HEIR PROPERTY.**—The term “heir property” means residential property for which title passed by operation of law through intestacy and is held by two or more heirs as tenants in common.

(8) **LOAN GUARANTEE AGENCY.**—Unless otherwise specified, the term “Loan Guarantee Agency” means the Federal Housing Administration of the Department of Housing and Urban Development or the Rural Housing Service of the Department of Agriculture, as appropriate.

(9) **SECRETARY.**—Unless otherwise specified, the term “Secretary” means the Secretary of Housing and Urban Development or the Secretary of Agriculture, as appropriate.

(f) **RELIANCE ON BORROWER ATTESTATIONS.**—No additional documentation beyond the borrower’s attestation shall be required to demonstrate eligibility under
paragraph (4) of subsection (e) and no State, eligible entity, or creditor shall be subject to liability, including monetary penalties or requirements to indemnify a Federal agency or repurchase a loan that has been sold or securitized, based on the provision of assistance under this section to a borrower who does not meet the eligibility requirements under paragraph (4) of subsection (e) if the creditor does so in good faith reliance on borrower attestations of eligibility required under such paragraph.

(g) IMPLEMENTATION.—The Secretary of Housing and Urban Development, the Secretary of Agriculture, and the Secretary of Treasury shall have authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.

SEC. 40203. HUD-INSURED SMALL DOLLAR MORTGAGE DEMONSTRATION PROGRAM.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—
(1) $76,000,000 for a program to increase access to small-dollar mortgages, as defined in subsection (b), which may include payment of incentives to lenders, adjustments to terms and costs, individual financial assistance, technical assistance to lenders and certain financial institutions to help originate loans, lender and borrower outreach, and other activities;

(2) $10,000,000 for the cost of insured or guaranteed loans, including the cost of modifying loans, as defined in section 502 of the Congressional Budget Act of 1974 (2 U.S.C. 661a); and

(3) $14,000,000 for the costs to the Secretary of administering and overseeing the implementation of this section and programs in the Office of Housing generally, including information technology, financial reporting, research and evaluations, fair lending compliance, and other cross-program costs in support of programs administered by the Secretary in this title, and other costs; the Secretary may transfer and merge amounts appropriated by this paragraph to section 40301.

Amounts appropriated by this section shall remain available until September 30, 2031.
(b) SMALL-DOLLAR MORTGAGE.—For purposes of this section, the term “small-dollar mortgage” means a forward mortgage that—

(1) has an original principal balance of $100,000 or less;

(2) is secured by a one- to four-unit property that is the mortgagor’s principal residence; and

(3) is insured by the Secretary pursuant to title II of the National Housing Act (12 U.S.C. 1707 et seq.), or guaranteed by the Secretary pursuant to section 184 or 184A of the Housing and Community Development Act of 1992 (12 U.S.C. 1715z-13a, 1715z-13b).

(c) IMPLEMENTATION.—The Secretary shall have authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.

SEC. 40204. INVESTMENTS IN RURAL HOMEOWNERSHIP.

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Secretary of Agriculture (in this section referred to as the “Sec-
(1) $70,000,000 for direct loans made under section 502 of the Housing Act of 1949 (42 U.S.C. 1472);

(2) $95,000,000 for providing single family housing repair grants under section 504 of the Housing Act of 1949 (42 U.S.C. 1474), subject to the terms and conditions in subsection (b) of this section;

(3) $25,000,000 for grants under section 523 of the Housing Act of 1949 (42 U.S.C. 1490c); and

(4) $10,000,000 for administrative expenses of the Secretary that in whole or in part support activities funded by this section and related activities.

Amounts appropriated by this section shall remain available until expended.

(b) TERMS AND CONDITIONS.—

(1) ELIGIBILITY.—Eligibility for grants from amounts made available by subsection (a)(2) shall not be subject to the limitations in section 3550.103(b) of title 7, Code of Federal Regulations.

(2) USES.—Notwithstanding the limitations in section 3550.102(a) of title 7, Code of Federal Regulations, grants from amounts made available by
subsection (a)(2) shall be available for the eligible purposes in section 3550.102(b) of title 7, Code of Federal Regulations.

SEC. 40205. SELF-HELP HOMEOWNERSHIP OPPORTUNITY PROGRAM.

In addition to amounts otherwise available, there is appropriated for fiscal year 2022, out of any amounts in the Treasury not otherwise appropriated, to the Secretary of Housing and Urban Development—

(1) $49,500,000 for grants under section 11 of the Housing Opportunity Program Extension Act of 1996 (42 U.S.C. 12805 note); and

(2) $500,000 for costs to the Secretary of administering and overseeing the implementation of this section, including information technology, financial reporting, research and evaluations, fair lending compliance, and other cross-program costs in support of programs administered by the Secretary in this title, and other costs.

Amounts appropriated by this section shall remain available until September 30, 2031.
Subtitle D—HUD and Community
Capacity Building

SEC. 40301. PROGRAM ADMINISTRATION, TRAINING, TECH-
NICAL ASSISTANCE, AND CAPACITY BUILD-
ING, AND USICH.

(a) APPROPRIATION.—In addition to amounts other-
wise available, there is appropriated for fiscal year 2022,
out of any money in the Treasury not otherwise appro-
 priated,—

(1) $1,985,000,000 to the Secretary of Housing
and Urban Development for—

(A) the costs to the Secretary of admin-
  istering and overseeing the implementation of
  this title and the Department’s programs gen-
  erally, including information technology, inspec-
  tions of housing units, research and evaluation,
  financial reporting, and other costs; and

(B) new awards or increasing prior awards
to provide training, technical assistance, and ca-
pacity building related to the Department’s pro-
grams, including direct program support to pro-
gram recipients throughout the country, includ-
ing insular areas, that require such assistance
with daily operations;
(2) $5,000,000 to the United States Inter-agency Council on Homelessness for necessary expenses in carrying out the functions of the Council pursuant to title II of the McKinney-Vento Homeless Assistance Act (42 U.S.C. 11311 et seq.); and

(3) $10,000,000 to the Secretary of Housing and Urban Development for necessary salaries and expenses of the Office of the Inspector General of the Department of Housing and Urban Development in carrying out the Inspector General Act of 1978.

Amounts appropriated by this section shall remain available until September 30, 2031.

(b) IMPLEMENTATION.—The Secretary shall have authority to issue such regulations or other notices, guidance, forms, instructions, and publications as may be necessary or appropriate to carry out the programs, projects, or activities authorized under this section, including to ensure that such programs, projects, or activities are completed in a timely and effective manner.

SEC. 40302. COMMUNITY-LED CAPACITY BUILDING.

(a) APPROPRIATION.—In addition to amounts otherwise made available, there is appropriated to the Secretary of Housing and Urban Development (in this section referred to as the “Secretary”) for fiscal year 2022, out of any money in the Treasury not otherwise appropriated—
(1) $90,000,000 for competitively awarded funds for technical assistance and capacity building to non-Federal entities, including nonprofit organizations that can provide technical assistance activities to community development corporations, community housing development organizations, community land trusts, nonprofit organizations in insular areas, and other mission-driven and nonprofit organizations that target services to low-income and socially disadvantaged populations, and provide services in neighborhoods having high concentrations of minority, low-income, or socially disadvantaged populations to—

(A) provide training, education, support, and advice to enhance the technical and administrative capabilities of community development corporations, community housing development organizations, community land trusts, and other mission-driven and nonprofit organizations seeking to undertake affordable housing development, acquisition, preservation, or rehabilitation activities;

(B) provide grants or predevelopment assistance to community development corporations, community housing development organi-
organizations, and other mission-driven and nonprofit
organizations seeking to undertake affordable
housing development, acquisition, preservation,
or rehabilitation activities; and

(C) carry out such other activities as may
be determined by the grantees in consultation
with the Secretary; and

(2) $10,000,000 for the costs to the Secretary
of administering and overseeing the implementation
of this section and the Department’s technical assis-
tance programs generally, including information
technology, research and evaluations, financial re-
porting, fair housing compliance, and other cross-
program costs in support of programs administered
by the Secretary in this title and other costs; the
Secretary may transfer and merge amounts set aside
under this subsection to section 40301.

Amounts appropriated by this section shall remain avail-
able until September 30, 2031.

(b) IMPLEMENTATION.—The Secretary shall have au-
 thority to issue such regulations or other notices, guid-
ance, forms, instructions, and publications as may be nec-
essary or appropriate to carry out the programs, projects,
or activities authorized under this section, including to en-
sure that such programs, projects, or activities are completed in a timely and effective manner.

**Subtitle E—Economic Development**

**SEC. 40401. MINORITY BUSINESS DEVELOPMENT AGENCY.**

(a) APPROPRIATION.—In addition to amounts otherwise available, there is appropriated to the Minority Business Development Agency for fiscal year 2022, out of amounts in the Treasury not otherwise appropriated—

(1) $200,000,000, to remain available until September 30, 2026, for carrying out subsection (b)(1);

(2) $1,200,000,000, to remain available until September 30, 2029, for carrying out subparagraphs (A), (B), (C), (D), (E), (F), and (H) of subsection (b)(2);

(3) $50,000,000, to remain available until September 30, 2026, for carrying out subparagraph (G) of subsection (b)(2);

(4) $1,500,000,000, to remain available until September 30, 2026, for carrying out subsection (b)(3); and

(5) $150,000,000, to remain available until September 30, 2029, for administrative costs associated with carrying out subsection (b)(3).

(b) MINORITY BUSINESS DEVELOPMENT AGENCY.—
(1) RURAL BUSINESS CENTERS.—The Director of the Minority Business Development Agency may enter into agreements with one or more rural Business Centers of the Agency that are operated by a minority-serving institution of higher education or by a consortium of institutions of higher education that is led by a minority-serving institution of higher education. Under such an agreement, a rural Business Center shall provide assistance primarily to eligible business enterprises located within a rural area, as defined by the Director.

(2) OTHER ACTIVITIES.—The Director of the Minority Business Development Agency shall—

(A) pay salaries and related costs for employees;

(B) pay for administrative and other costs to support initiatives that assist the formation, growth, and expansion of eligible business enterprises;

(C) establish and provide assistance to Business Centers and specialty Business Centers, prioritizing for such establishment in States or regions that lack a Business Center and have a significant population of members of an underrepresented community;
(D) establish not fewer than 5 regional offices, in locations determined by the Director;

(E) conduct an annual forum between the Federal Government and businesses to review existing programs and current challenges relating to capital formation by eligible business enterprises;

(F) establish a program to assist small, underserved manufacturers in accessing private capital by accelerating technology adoption and providing training and support in supply chain integration;

(G) provide grants to minority-serving institutions of higher education to develop and implement entrepreneurship curricula; and

(H) collect data and develop research and policies regarding the needs and development of eligible business enterprises.

(3) GRANTS.—

(A) IN GENERAL.—The Director of the Minority Business Development Agency may provide grants to—

(i) a eligible business enterprise; and

(ii) an eligible nonprofit organization that will make subgrants to eligible busi-
ness enterprises located in areas with significant populations of members of underrepresented communities.

(B) APPLICATION.—In making grants and subgrants to eligible business enterprises and eligible nonprofit organizations under this section, the Director shall establish an application process and selection criteria, which shall include—

(i) assurances that the eligible business enterprise and eligible nonprofit organization will use such grants and subgrants to address gaps in access to capital, assist with startup costs, or support business expansion;

(ii) criteria for determining the size of grant or subgrant award for the eligible business enterprise and eligible nonprofit organization; and

(iii) other criteria as determined by the Director.

(C) ELIGIBLE NONPROFIT ORGANIZATIONS.—An eligible nonprofit organization that receives a grant under this section shall, when making a subgrant to an eligible business enter-
prise described under subparagraph (A)(ii), also
use such grant to provide support to the eligible
business enterprise in one or more of the fol-
lowing ways:

(i) Providing resources, which may in-
clude physical workspace and facilities, to
startups and established eligible business
enterprises.

(ii) Providing supports to accelerate
the growth and success of eligible business
enterprises through a variety of services,
including—

(I) access to capital, business
education, and counseling;

(II) networking opportunities;

(III) mentorship opportunities;

(IV) advising on market analysis,
company strategy, revenue, growth,
commercialization, and securing fund-
ing; and

(V) other services intended to aid
in developing eligible business enter-
prises.

(D) Business identifiers.—In accepting
applications for grants to eligible business en-
enterprises or subgrants to eligible business enterprises under this subsection, the Director shall allow each grantee or subgrantee to use existing business identifiers of the subgrantee instead of other forms of registration or identification.

(E) Eligible Nonprofit Organization.—In this paragraph, the term “eligible nonprofit organization” means an organization that is described in paragraph (3) or (6) of section 501(c) of the Internal Revenue Code of 1986 and that is exempt from taxation under section 501(a) of such Code for which a primary activity of the organization is to provide services or financial support to eligible business enterprises located in areas with significant populations of members of underrepresented communities.

(4) Returning Funds.—If an entity that receives a grant or assistance under this subsection fails to use all the funds or permanently ceases operations on or before September 30, 2031, the entity shall return the funds to the Minority Business Development Agency. The Minority Business Development Agency shall return all such funds to the Treasury if not expended by September 30, 2031.
(5) PENALTIES FOR FAILURE TO ABIDE BY TERMS OR CONDITIONS OF AWARD.—At the discretion of the Director and in addition to any other civil or criminal consequences, the Director shall withhold payments to an eligible applicant or order the eligible applicant to return any assistance provided under this section for failure to abide by the terms and conditions of such assistance.

(e) DEFINITIONS.—In this section:

(1) BUSINESS CENTER.—The term “Business Center” means any business center that—

(A) is established by the Minority Business Development Agency; and

(B) provides technical business assistance to minority business enterprises.

(2) ELIGIBLE BUSINESS ENTERPRISE.—The term “eligible business enterprise” means a business owned or controlled by one or more members of an underrepresented community.

(3) MEMBER OF AN UNDERREPRESENTED COMMUNITY.—The term “member of an underrepresented community” means an individual who is—

(A) a resident of—
(i) a low-income community, as defined in section 45D(e) of the Internal Revenue Code of 1986;
(ii) a low-income rural community; or
(iii) a HUBZone, as defined in section 31(b) of the Small Business Act (15 U.S.C. 657a);

(B) a member of an Indian or Alaska Native tribe, band, nation, pueblo, village, community, component band, or component reservation, individually identified (including parenthetically) in the most recent list published pursuant to section 104 of the Federally Recognized Indian Tribe List Act of 1994 (25 U.S.C. 5131);

(C) an individual with a disability, as defined in section 3 of the Americans with Disabilities Act of 1990 (42 U.S.C. 12102);

(D) a veteran, as defined in section 101 of title 38, United States Code;

(E) an individual who completed a term of imprisonment; or

(F) an individual otherwise identified by the Director.
(4) MINORITY-SERVING INSTITUTION OF HIGHER EDUCATION.—The term “minority-serving institution of higher education” means—

(A) an institution described in section 371(a) of the Higher Education Act of 1965 (20 U.S.C. 1067q(a)); or

(B) a junior or community college, as defined in section 312 of the Higher Education Act of 1965 (20 U.S.C. 1058).

(5) SPECIALTY BUSINESS CENTER.—The term “specialty Business Center” means a Business Center that provides specialty services focusing on specific business needs, including assistance relating to—

(A) capital access;

(B) Federal procurement;

(C) entrepreneurship;

(D) technology transfer; or

(E) any other area determined necessary or appropriate based on the priorities of the Director of the Minority Business Development Agency.
SECTION 40402. MANUFACTURING FACILITY.

(a) IN GENERAL.—The State Small Business Credit Initiative Act of 2010 (12 U.S.C. 5701 et seq.) is amended—

(1) in section 3003—

(A) in subsection (b), by adding at the end the following:

“(3) 2022 ALLOCATION.—

“(A) IN GENERAL.—Not later than 30 days after the date of enactment of this paragraph, the Secretary shall allocate Federal funds to participating States so that each State is eligible to receive an amount equal to what the State would receive under the 2022 allocation, as determined under subparagraph (B).

“(B) 2022 ALLOCATION FORMULA.—

“(i) IN GENERAL.—With respect to States, the Secretary shall determine the 2022 allocation by allocating Federal funds among the States based on the manufacturing job losses per State over the 30-year period ending on the date of enactment of this paragraph.

“(ii) MANUFACTURING JOB LOSS DATA.—If the Secretary determines that manufacturing job loss data with respect
to a State is unavailable from the Bureau
of Labor Statistics of the Department of
Labor, the Secretary shall consider such
other economic and employment data that
is otherwise available for purposes of deter-
mining the employment data of such
State.”; and
(B) by adding at the end the following:
“(g) Rules for the 2022 Allocation.—With re-
spect to the 2022 allocation:

“(1) Transfer of Allocation.—The Sec-
retary shall transfer the full amount of each alloca-
tion to a State in a single transfer and shall com-
plete such transfer before September 30, 2022.

“(2) Use of Transferred Funds.—States
may use allocations of amounts appropriated for fis-
cal year 2022 to carry out the Program only—

“(A) for making Federal contributions to,
or for the account of, an approved State pro-
gram, for the purposes of, as determined by the
Secretary of the Treasury—

“(i) maintaining the economic com-
petitiveness of the United States;

“(ii) maintaining a strong manufac-
turing base in the United States, including
promoting advanced manufacturing technology and innovative technology;

“(iii) increasing the supply and innovation of factory-built housing for affordabililty, accessibility, efficiency, and resilience; or

“(iv) helping the United States transition to clean energy or clean manufacturing processes to combat climate change or to invest in innovation for climate change adapted production processes;

“(B) as collateral for a qualifying loan or swap funding facility, for the purposes described under subparagraph (A); and

“(C) for paying administrative costs incurred by the State in implementing an approved State program in an amount not to exceed 5 percent of such State’s allocation.

“(3) SPECIAL PERMISSION FOR CERTAIN MUNICIPALITIES.—Section 3004(d) shall apply to the 2022 allocation to the same extent as such provision applies to an allocation made under subsection (d), except that—
“(A) paragraph (1) of section 3004(d) shall be applied by substituting ‘6 months’ for ‘9 months’; and

“(B) paragraph (2) of section 3004(d) shall be applied by substituting ‘9 months’ for ‘12 months’.”; and

(2) in section 3009(c), by striking “7-year period” and inserting “10-year period”.

(b) APPROPRIATION.—In addition to amounts otherwise available, there is hereby appropriated to the Secretary of the Treasury for fiscal year 2022, out of any money in the Treasury not otherwise appropriated, $1,000,000,000, to remain available until September 30, 2031, to carry out the amendments made by subsection (a).

(e) RULE OF APPLICATION.—The amendments made by this section shall apply with respect to funds appropriated on the date of enactment of this section.