

[DISCUSSION DRAFT]118TH CONGRESS
2^D SESSION**H. R.** _____

To revise the dollar amount limitations for rural housing repair loans under section 504 of the Housing Act of 1949, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. DAVIS of North Carolina introduced the following bill; which was referred to the Committee on _____

A BILL

To revise the dollar amount limitations for rural housing repair loans under section 504 of the Housing Act of 1949, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “_____ Act
5 of 2024”.

6 **SEC. 2. SECTION 504 RURAL HOUSING REPAIR LOANS.**

7 Section 504(a) of the Housing Act of 1949 (42
8 U.S.C. 1474(a)) is amended—

1 (1) by striking the third sentence and inserting
2 the following: “The maximum aggregate amount of
3 outstanding loans under this section to one house-
4 hold for one dwelling shall not exceed \$80,000, the
5 maximum aggregate amount of grants under this
6 section to one household for one dwelling shall not
7 exceed \$20,000, and the maximum aggregate
8 amount of loans and grants under this section to one
9 household for one dwelling shall not exceed
10 \$100,000.”; and

11 (2) in the fourth sentence, by striking “\$7,500”
12 and inserting “\$15,000”.