

**AMENDMENT TO THE SENATE AMENDMENT TO
H.R. 1
OFFERED BY MS. WATERS OF CALIFORNIA**

Strike section 30002 and insert the following:

1 SEC. 30002. HOUSING CRISIS RESPONSE.

2 (a) PUBLIC HOUSING INVESTMENTS.—

3 (1) APPROPRIATION.—In addition to amounts
4 otherwise made available, there is appropriated to
5 the Secretary of Housing and Urban Development
6 (in this section referred to as the “Secretary”) for
7 fiscal year 2026, out of any money in the Treasury
8 not otherwise appropriated—

9 (A) \$10,000,000,000, to remain available
10 until September 30, 2035, for the Capital Fund
11 under section 9(d) of the United States Hous-
12 ing Act of 1937 (42 U.S.C. 1437g(d)) pursuant
13 to the same formula as in fiscal year 2021, to
14 be made available within 60 days of the date of
15 the enactment of this Act;

16 (B) \$53,000,000,000, to remain available
17 until September 30, 2030, for eligible activities
18 under section 9(d)(1) of the United States
19 Housing Act of 1937 (42 U.S.C. 1437g(d)(1))

1 for priority investments as determined by the
2 Secretary to repair, replace, or construct prop-
3 erties assisted under such section 9;

4 (C) \$1,200,000,000, to remain available
5 until September 30, 2030, for competitive
6 grants under section 24 of the United States
7 Housing Act of 1937 (42 U.S.C. 1437v) (in
8 this subsection referred to as “section 24”),
9 under the terms and conditions in paragraph
10 (2), for transformation, rehabilitation, and re-
11 placement housing needs of public and assisted
12 housing, and to transform neighborhoods of
13 poverty into functioning, sustainable mixed-in-
14 come neighborhoods;

15 (D) \$750,000,000, to remain available
16 until September 30, 2035, for the costs to the
17 Secretary of administering and overseeing the
18 implementation of this subsection and the Pub-
19 lic Housing Capital Fund and the section 24
20 grant program generally, including information
21 technology, financial reporting, research and
22 evaluation, other cross-program costs in support
23 of programs administered by the Secretary in
24 this section, and other costs; and

1 (E) \$50,000,000, to remain available until
2 September 30, 2037, to make new awards or
3 increase prior awards to existing technical as-
4 sistance providers to provide an increase in ca-
5 pacity building and technical assistance avail-
6 able to entities eligible for funding for activities
7 or projects consistent with this subsection.

8 (2) TERMS AND CONDITIONS FOR SECTION 24
9 GRANTS.—Grants awarded under paragraph (1)(C)
10 shall be subject to terms and conditions determined
11 by the Secretary, which shall include the following:

12 (A) USE.—Grant funds may be used for
13 resident and community services, community
14 development and revitalization, and affordable
15 housing needs in the community.

16 (B) APPLICANTS.—Eligible recipients of
17 grants shall include lead applicants and joint
18 applicants, as follows:

19 (i) LEAD APPLICANTS.—A lead appli-
20 cant shall be a local government, a public
21 housing agency, or an owner of an assisted
22 housing property.

23 (ii) JOINT APPLICANTS.—A nonprofit
24 organization or a for-profit developer may
25 apply jointly as a joint applicant with such

1 public entities specified in subparagraph
2 (A). A local government must be a joint
3 applicant with an owner of an assisted
4 housing property specified in clause (i).

5 (C) PERIOD OF AFFORDABILITY.—Grant-
6 ees shall commit to a period of affordability de-
7 termined by the Secretary of not fewer than 20
8 years, but the Secretary may specify a period of
9 affordability that is fewer than 20 years with
10 respect to homeownership units developed with
11 section 24 grants.

12 (D) ENVIRONMENTAL REVIEW.—For pur-
13 poses of environmental review, a grantee shall
14 be treated as a public housing agency under
15 section 26 of the United States Housing Act of
16 1937 (42 U.S.C. 1437x).

17 (E) LOW-INCOME AND AFFORDABLE HOUS-
18 ING.—Amounts made available under this sub-
19 section shall be used for low-income housing (as
20 such term is defined under section 3(b) of the
21 United States Housing Act of 1937 (42 U.S.C.
22 1437a(b))), HUD-assisted housing, and afford-
23 able housing, which shall be housing for which
24 the owner of the project shall record an afford-
25 ability use restriction approved by the Secretary

1 for households earning up to 120 percent of the
2 area median income and is subject to the period
3 of affordability under subparagraph (C) of this
4 subsection.

5 (3) OTHER TERMS AND CONDITIONS.—Grants
6 awarded under this subsection shall be subject to the
7 following terms and conditions:

8 (A) LIMITATION.—Amounts provided pur-
9 suant to this subsection may not be used for
10 operating costs or rental assistance.

11 (B) DEVELOPMENT OF NEW UNITS.—
12 Paragraph (3) of section 9(g) of the United
13 States Housing Act of 1937 (42 U.S.C.
14 1437g(g)(3)) shall not apply to new funds made
15 available under this subsection.

16 (C) HEALTH AND SAFETY.—Amounts
17 made available under this subsection shall be
18 used to address health, safety, and environ-
19 mental hazards, including lead, fire, carbon
20 monoxide, mold, asbestos, radon, pest infesta-
21 tion, and other hazards as defined by the Sec-
22 retary.

23 (D) ENERGY EFFICIENCY AND RESIL-
24 IENCE.—Amounts made available under this
25 subsection shall advance improvements to en-

1 ergy and water efficiency or climate and dis-
2 aster resilience in housing assisted under this
3 subsection.

4 (E) RECAPTURE.—If the Secretary recap-
5 tures funding allocated by formula from a pub-
6 lic housing agency under paragraph (1)(A),
7 such recaptured amounts shall be added to the
8 amounts available under paragraph (1)(B), and
9 shall be obligated by the Secretary prior to the
10 expiration of such funds.

11 (F) SUPPLEMENTATION OF FUNDS.—The
12 Secretary shall ensure that amounts provided
13 pursuant to this subsection shall serve to sup-
14 plement and not supplant other amounts gen-
15 erated by a recipient of such amounts or
16 amounts provided by other Federal, State, or
17 local sources.

18 (4) IMPLEMENTATION.—The Secretary shall
19 have authority to issue such regulations or notices,
20 or other guidance, forms, instructions, and publica-
21 tions to carry out the programs, projects, or activi-
22 ties authorized under this subsection to ensure that
23 such programs, projects, or activities are completed
24 in a timely and effective manner.

1 (b) INVESTMENTS IN AFFORDABLE AND ACCESSIBLE
2 HOUSING PRODUCTION.—

3 (1) APPROPRIATION.—In addition to amounts
4 otherwise made available, there is appropriated to
5 the Secretary of Housing and Urban Development
6 (in this subsection referred to as the “Secretary”)
7 for fiscal year 2026, out of any money in the Treas-
8 ury not otherwise appropriated—

9 (A) \$9,925,000,000, to remain available
10 until September 30, 2030, for activities and as-
11 sistance for the HOME Investment Partner-
12 ships Program (in this subsection referred to as
13 the “HOME program”), as authorized under
14 sections 241 through 242, 244 through 253,
15 255 through 256, and 281 through 290 of the
16 Cranston-Gonzalez National Affordable Hous-
17 ing Act (42 U.S.C. 12741–12742, 42 U.S.C.
18 12744–12753, 42 U.S.C. 12755–12756, 42
19 U.S.C. 12831–12840) (in this subsection re-
20 ferred to as “NAHA”), subject to the terms
21 and conditions paragraph (2)(A)(i);

22 (B) \$14,925,000,000, to remain available
23 until September 30, 2030, for activities and as-
24 sistance for the HOME Investment Partner-
25 ships Program, as authorized under sections

1 241 through 242, 244 through 253, 255
2 through 256, and 281 through 290 of the Cran-
3 ston-Gonzalez National Affordable Housing Act
4 (42 U.S.C. 12741–12742, 42 U.S.C. 12744–
5 12753, 42 U.S.C. 12755–12756, 42 U.S.C.
6 12831–12840), subject to the terms and condi-
7 tions in paragraph (2)(A)(ii) paragraph (2)(B);
8 (C) \$50,000,000, to remain available until
9 September 30, 2035, to make new awards or
10 increase prior awards to existing technical as-
11 sistance providers to provide an increase in ca-
12 pacity building and technical assistance avail-
13 able to any grantees implementing activities or
14 projects consistent with this subsection; and
15 (D) \$100,000,000, to remain available
16 until September 30, 2035, for the costs to the
17 Secretary of administering and overseeing the
18 implementation of this subsection and the
19 HOME and Housing Trust Fund programs
20 generally, including information technology, fi-
21 nancial reporting, research and evaluations, and
22 other cross-program costs in support of pro-
23 grams administered by the Secretary in this
24 section, and other costs.

25 (2) TERMS AND CONDITIONS.—

1 (A) FORMULAS.—

2 (i) The Secretary shall allocate
3 amounts made available under paragraph
4 (1)(A) pursuant to section 217 of NAHA
5 (42 U.S.C. 12747) to grantees that re-
6 ceived allocations pursuant to that same
7 formula in fiscal year 2023 and shall make
8 such allocations within 60 days of the en-
9 actment of this Act.

10 (ii) The Secretary shall allocate
11 amounts made available under paragraph
12 (1)(B) pursuant to the formula specified in
13 section 1338(c)(3) of the Federal Housing
14 Enterprises Financial Safety and Sound-
15 ness Act of 1992 (12 U.S.C. 4568(c)(3))
16 to grantees that received Housing Trust
17 Fund allocations pursuant to that same
18 formula in fiscal year 2023 and shall make
19 such allocations within 60 days of the date
20 of the enactment of this Act.

21 (B) ELIGIBLE ACTIVITIES.—Other than as
22 provided in subparagraph (E), funds made
23 available under paragraph (1)(B) may only be
24 used for eligible activities described in subpara-
25 graphs (A) through (B)(i) of section 1338(c)(7)

1 of the Federal Housing Enterprises Financial
2 Safety and Soundness Act of 1992 (12 U.S.C.
3 4568(c)(7)), except that not more than 10 per-
4 cent of funds made available may be used for
5 activities under such subparagraph (B)(i).

6 (C) FUNDING RESTRICTIONS.—The com-
7 mitment requirements in section 218(g) (42
8 U.S.C. 12748(g)) of NAHA, the matching re-
9 quirements in section 220 (42 U.S.C. 12750) of
10 NAHA, and the set-aside for housing developed,
11 sponsored, or owned by community housing de-
12 velopment organizations required in section 231
13 of NAHA (42 U.S.C. 12771) shall not apply for
14 amounts made available under this subsection.

15 (D) REALLOCATION.—For funds provided
16 under paragraph (1)(A) and paragraph (1)(B),
17 the Secretary may recapture certain amounts
18 remaining available to a grantee under this sub-
19 section or amounts declined by a grantee, and
20 reallocate such amounts to other grantees under
21 that paragraph to ensure fund expenditure, geo-
22 graphic diversity, and availability of funding to
23 communities within the State from which the
24 funds have been recaptured.

1 (E) ADMINISTRATION.—Notwithstanding
2 subsections (c) and (d)(1) of section 212 of
3 NAHA (42 U.S.C. 12742), grantees may use
4 not more than 15 percent of their allocations
5 under this subsection for administrative and
6 planning costs.

7 (3) IMPLEMENTATION.—The Secretary shall
8 have authority to issue such regulations, notices, or
9 other guidance, forms, instructions, and publications
10 to carry out the programs, projects, or activities au-
11 thorized under this subsection to ensure that such
12 programs, projects, or activities are completed in a
13 timely and effective manner.

14 (c) HOUSING INVESTMENT FUND.—

15 (1) APPROPRIATION.—In addition to amounts
16 otherwise available, there is appropriated for fiscal
17 year 2024, out of any money in the Treasury not
18 otherwise appropriated, to remain available until
19 September 30, 2030—

20 (A) \$740,000,000 to the Department of
21 the Treasury to establish the Housing Invest-
22 ment Fund established by this subsection with-
23 in the Community Development Financial Insti-
24 tutions Fund (in this subsection referred to as
25 the “CDFI Fund”) to make grants to increase

1 investment in the development, preservation, re-
2 habilitation, financing, or purchase of afford-
3 able housing primarily for low-, very-low, and
4 extremely low-income families who are renters,
5 and for homeowners with incomes up to 120
6 percent of the area median income, and for eco-
7 nomic development and community facilities re-
8 lated to such housing and to further fair hous-
9 ing; and

10 (B) \$10,000,000 for the costs to the CDFI
11 Fund of administering and overseeing the im-
12 plementation of this subsection, including infor-
13 mation technology, financial reporting, research
14 and evaluations, and other costs.

15 (2) ELIGIBLE GRANTEES.—A grant under this
16 subsection may be made, pursuant to such require-
17 ments as the CDFI Fund shall establish, only to—

18 (A) a CDFI Fund certified community de-
19 velopment financial institution, as such term is
20 defined in section 103 of the Riegle Community
21 Development and Regulatory Improvement Act
22 of 1994 (12 U.S.C. 4702);

23 (B) a nonprofit organization having as one
24 of its principal purposes the creation, develop-
25 ment, or preservation of affordable housing, in-

1 including a subsidiary of a public housing author-
2 ity; or

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

7 (3) ELIGIBLE USES.—Eligible uses for grant
8 amounts awarded from the Housing Investment
9 Fund pursuant to this subsection shall—

10 (A) be reasonably expected to result in eli-
11 gible affordable housing activities that support
12 or sustain affordable housing funded by a grant
13 under this subsection and capital from other
14 public and private sources; and

15 (B) include activities—

16 (i) to provide loan loss reserves;

17 (ii) to capitalize an acquisition fund to
18 acquire residential, industrial, or commer-
19 cial property and land for the purpose of
20 the preservation, development, or rehabili-
21 tation of affordable housing, including to
22 support the creation, preservation, or reha-
23 bilitation of resident-owned manufactured
24 housing communities;

1 (iii) to capitalize an affordable hous-
2 ing fund, for development, preservation, re-
3 habilitation, or financing of affordable
4 housing and economic development activi-
5 ties, including community facilities, if part
6 of a mixed-use project, or activities de-
7 scribed in this paragraph related to tran-
8 sit-oriented development, which may also
9 be designated as a focus of such a fund;

10 (iv) to capitalize an affordable housing
11 mortgage fund, to facilitate the origination
12 of mortgages to buyers that may experi-
13 ence significant barriers to accessing af-
14 fordable mortgage credit, including mort-
15 gages having low original principal obliga-
16 tions;

17 (v) for risk-sharing loans;

18 (vi) to provide loan guarantees; and

19 (vii) to fund rental housing oper-
20 ations.

21 (4) IMPLEMENTATION.—The CDFI Fund shall
22 have the authority to issue such regulations, notice,
23 or other guidance, forms, instructions, and publica-
24 tions to carry out the programs, projects, or activi-
25 ties authorized under this subsection to ensure that

1 such programs, projects, or activities are completed
2 in a timely and effective manner.

3 (d) SECTION 811 SUPPORTIVE HOUSING FOR PEO-
4 PLE WITH DISABILITIES.—

5 (1) APPROPRIATION.—In addition to amounts
6 otherwise available, there is appropriated to the Sec-
7 retary of Housing and Urban Development (in this
8 subsection referred to as the “Secretary”) for fiscal
9 year 2026, out of any money in the Treasury not
10 otherwise appropriated—

11 (A) \$450,000,000 for capital advances, in-
12 cluding amendments to capital advance con-
13 tracts, for supportive housing for persons with
14 disabilities, as authorized by section 811(b)(2)
15 of the Cranston-Gonzalez National Affordable
16 Housing Act (42 U.S.C. 8013(b)(2)) (in this
17 subsection referred to as the “Act”), and sub-
18 ject to subsections (a) through (h)(4), (h)(6)
19 through (i)(1)(C), and (i)(2) through (m) of
20 such section 811 (42 U.S.C. 8013(a)—42 U.S.C.
21 8013(h)(4), 42 U.S.C. 8013(h)(6)—42 U.S.C.
22 8013(i)(1)(C), 42 U.S.C. 8013(i)(2)—42 U.S.C.
23 8013(m)), and for project rental assistance for
24 supportive housing for persons with disabilities
25 under section 811(d)(2) of the Act and for

1 project assistance contracts pursuant to section
2 202(h) of the Housing Act of 1959 (Public Law
3 86–372; 73 Stat. 667), for project rental assist-
4 ance to State housing finance agencies and
5 other appropriate entities as authorized under
6 section 811(b)(3) of the Act, for State housing
7 finance agencies;

8 (B) \$7,500,000 for providing technical as-
9 sistance to support State-level efforts to inte-
10 grate housing assistance and voluntary sup-
11 portive services for residents of housing receiv-
12 ing such assistance, which funding may also be
13 used to provide technical assistance to appli-
14 cants and potential applicants to understand
15 program requirements and develop effective ap-
16 plications, and the Secretary may use amounts
17 made available under this paragraph to increase
18 prior awards to existing technical assistance
19 providers to provide an immediate increase in
20 capacity building and technical assistance; and

21 (C) \$42,500,000 for the costs to the Sec-
22 retary of administering and overseeing the im-
23 plementation of this subsection and the Sup-
24 portive Housing for Persons with Disabilities
25 program generally, including information tech-

1 nology, financial reporting, research and evalua-
2 tions, other cross-program costs in support of
3 programs administered by the Secretary in this
4 section, and other costs.

5 Amounts appropriated by this subsection shall re-
6 main available until September 30, 2035.

7 (2) LIMITATIONS ON COSTS.—When awarding
8 grants under paragraph (1)(A), the Secretary shall
9 establish and assess reasonable development cost
10 limitations by market area for various types and
11 sizes of supportive housing for persons with disabili-
12 ties. The Secretary shall not count owner or sponsor
13 contributions of other funding or assistance against
14 the overall cost of a project.

15 (3) OCCUPANCY STANDARDS.—The owner or
16 sponsor of housing assisted with funds provided
17 under this section may, with the approval of the Sec-
18 retary, limit occupancy with the housing to persons
19 with disabilities who can benefit from the supportive
20 services offered in connection with the housing.

21 (4) IMPLEMENTATION.—The Secretary shall
22 have authority to issue such regulations, notices, or
23 other guidance, forms, instructions, and publications
24 to carry out the programs, projects, or activities au-
25 thorized under this section to ensure that such pro-

1 grams, projects, or activities are completed in a
2 timely and effective manner.

3 (e) SECTION 202 SUPPORTIVE HOUSING FOR THE
4 ELDERLY PROGRAM.—

5 (1) APPROPRIATION.—In addition to amounts
6 otherwise available, there is appropriated to the Sec-
7 retary of Housing and Urban Development (in this
8 subsection referred to as the “Secretary”) for fiscal
9 year 2026, out of any money in the Treasury not
10 otherwise appropriated—

11 (A) \$450,000,000 for the Supportive
12 Housing for the Elderly Program authorized
13 under section 202 of the Housing Act of 1959,
14 and subject to subsections (a) through (g),
15 (h)(2) through (h)(5), and (i) through (m) of
16 such section 202 (12 U.S.C. 1701q(a)–12
17 U.S.C. 1701q(g), 12 U.S.C. 1701q(h)(2)–12
18 U.S.C. 1701q(h)(5), 12 U.S.C. 1701q(i)–12
19 U.S.C. 1701q(m)) (in this subsection referred
20 to as the “Act”), which shall be used—

21 (i) for capital advance awards in ac-
22 cordance with section 202(c)(1) of the Act
23 to recipients that are eligible under the
24 Act;

1 (ii) for new section 8 project-based
2 rental assistance contracts under section
3 8(b) of the United States Housing Act of
4 1937 Act (42 U.S.C. 1437f(b)), subject to
5 paragraph (3) of this subsection, with the
6 Secretary setting the terms of such
7 project-based rental assistance contracts,
8 including the duration and provisions re-
9 garding rent setting and rent adjustment,
10 to support the capital advance projects
11 funded under this subsection; and

12 (iii) for service coordinators;

13 (B) \$7,500,000, to provide technical assist-
14 ance to support State-level efforts to improve
15 the design and delivery of voluntary supportive
16 services for residents of any housing assisted
17 under the Act and other housing supporting
18 low-income older adults, in order to support
19 residents to age-in-place and avoid institutional
20 care, as well as to assist applicants and poten-
21 tial applicants with project-specific design, and
22 the Secretary may use amounts made available
23 under this subparagraph to increase prior
24 awards to existing technical assistance providers

1 to provide an immediate increase in capacity
2 building and technical assistance; and

3 (C) \$42,500,000 for the costs to the Sec-
4 retary of administering and overseeing the im-
5 plementation of this subsection and the Sup-
6 portive Housing for the Elderly program gen-
7 erally, including information technology, finan-
8 cial reporting, research and evaluation, other
9 cross-program costs in support of programs ad-
10 ministered by the Secretary in this section, and
11 other costs.

12 Amounts appropriated by this subsection shall re-
13 main available until September 30, 2033.

14 (2) LIMITATION ON COSTS.—When awarding
15 grants under paragraph (1)(A), the Secretary shall
16 establish and assess reasonable development cost
17 limitations by market area for various types and
18 sizes of supportive housing for the elderly. The Sec-
19 retary shall not count owner or sponsor contribu-
20 tions of other funding or assistance against the over-
21 all cost of a project.

22 (3) IMPLEMENTATION.—The Secretary shall
23 have authority to issue such regulations, notices, or
24 other guidance, forms, instructions, and publications
25 to carry out the programs, projects, or activities au-

1 thorized under this subsection to ensure that such
2 programs, projects, or activities are completed in a
3 timely and effective manner.

4 (f) IMPROVING ENERGY EFFICIENCY OR WATER EF-
5 FICIENCY OR CLIMATE RESILIENCE OF AFFORDABLE
6 HOUSING.—

7 (1) APPROPRIATION.—In addition to amounts
8 otherwise available, there is appropriated to the Sec-
9 retary of Housing and Urban Development (in this
10 subsection referred to as the “Secretary”) for fiscal
11 year 2026, out of any money in the Treasury not
12 otherwise appropriated—

13 (A) \$1,770,000,000, to remain available
14 until September 30, 2032, for the cost of pro-
15 viding direct loans, including the costs of modi-
16 fying such loans, and for grants, as provided
17 for and subject to terms and conditions in para-
18 graph (2), including to subsidize gross obliga-
19 tions for the principal amount of direct loans,
20 not to exceed \$4,000,000,000, to fund projects
21 that improve the energy or water efficiency, in-
22 door air quality and sustainability improve-
23 ments, implement low-emission technologies,
24 materials, or processes, including zero-emission
25 electricity generation, energy storage, or build-

1 ing electrification, electric car charging station
2 installations, or address climate resilience of
3 multifamily properties;

4 (B) \$25,000,000, to remain available until
5 September 30, 2034, for the costs to the Sec-
6 retary of administering and overseeing the im-
7 plementation of this subsection, including infor-
8 mation technology, financial reporting, research
9 and evaluation, other cross-program costs in
10 support of programs administered by the Sec-
11 retary in this section, and other costs;

12 (C) \$120,000,000, to remain available
13 until September 30, 2033, for expenses of con-
14 tracts administered by the Secretary, including
15 to carry out property climate risk, energy, or
16 water assessments, due diligence, and under-
17 writing functions for such grant and direct loan
18 program; and

19 (D) \$85,000,000, to remain available until
20 September 30, 2032, for energy and water
21 benchmarking of properties eligible to receive
22 grants or loans under this subsection, regard-
23 less of whether they actually received such
24 grants, along with associated data analysis and
25 evaluation at the property and portfolio level,

1 including the development of information tech-
2 nology systems necessary for the collection,
3 evaluation, and analysis of such data.

4 (2) LOAN AND GRANT TERMS AND CONDI-
5 TIONS.—Amounts made available under this sub-
6 section shall be for direct loans, grants, and direct
7 loans that can be converted to grants to eligible re-
8 cipients that agree to an extended period of afford-
9 ability for the property.

10 (3) DEFINITIONS.—As used in this sub-
11 section—

12 (A) the term “eligible recipient” means
13 any owner or sponsor of an eligible property;
14 and

15 (B) the term “eligible property” means a
16 property receiving project-based assistance pur-
17 suant to—

18 (i) section 202 of the Housing Act of
19 1959 (12 U.S.C. 1701q);

20 (ii) section 811 of the Cranston-Gon-
21 zalez National Affordable Housing Act (42
22 U.S.C. 8013); or

23 (iii) section 8(b) of the United States
24 Housing Act of 1937 (42 U.S.C.
25 1437f(b)).

1 (4) IMPLEMENTATION.—The Secretary shall
2 have authority to issue such regulations, notices, or
3 other guidance, forms, instructions, and publications
4 to carry out the programs, projects, or activities au-
5 thorized under this subsection to ensure that such
6 programs, projects, or activities are completed in a
7 timely and effective manner.

8 (g) REVITALIZATION OF DISTRESSED MULTIFAMILY
9 PROPERTIES.—

10 (1) APPROPRIATION.—In addition to amounts
11 otherwise available, there is appropriated to the Sec-
12 retary of Housing and Urban Development (in this
13 subsection referred to as the “Secretary”) for fiscal
14 year 2026, out of any money in the Treasury not
15 otherwise appropriated—

16 (A) \$1,550,000,000 for providing direct
17 loans, which may be forgivable, to owners of
18 distressed properties for the purpose of making
19 necessary physical improvements, including to
20 subsidize gross obligations for the principal
21 amount of direct loans not to exceed
22 \$6,000,000,000, subject to the terms and condi-
23 tions in paragraph (2); and

24 (B) \$50,000,000 for the costs to the Sec-
25 retary of administering and overseeing the im-

1 plementation of this subsection and the Office
2 of Housing programs generally, including infor-
3 mation technology, financial reporting, research
4 and evaluations, other cross-program costs in
5 support of programs administered by the Sec-
6 retary in this section, and other costs.

7 Amounts appropriated by this subsection shall re-
8 main available until September 30, 2033.

9 (2) LOAN TERMS AND CONDITIONS.—

10 (A) ELIGIBILITY.—Owners or sponsors of
11 multifamily housing projects who meet each of
12 the following requirements shall be eligible for
13 loan assistance under this subsection:

14 (i) The multifamily housing project,
15 including any project from which assist-
16 ance has been approved to be transferred
17 has deficiencies that cause the project to
18 be at risk of physical obsolescence or eco-
19 nomic non-viability.

20 (ii) The actual rents received by the
21 owner or sponsor of the distressed property
22 would not adequately sustain the debt
23 needed to make necessary physical im-
24 provements.

1 (iii) The owner or sponsor meets any
2 such additional eligibility criteria as the
3 Secretary determines to be appropriate,
4 considering factors that contributed to the
5 project's deficiencies.

6 (B) USE OF LOAN FUNDS.—Each recipient
7 of loan assistance under this subsection may
8 only use such loan assistance to make necessary
9 physical improvements.

10 (C) LOAN AVAILABILITY.—The Secretary
11 shall only provide loan assistance to an owner
12 or sponsor of a multifamily housing project
13 when such assistance, considered with other fi-
14 nancial resources available to the owner or
15 sponsor, is needed to make the necessary phys-
16 ical improvements.

17 (D) INTEREST RATES AND LENGTH.—
18 Loans provided under this subsection shall bear
19 interest at 1 percent, and at origination shall
20 have a repayment period coterminous with the
21 affordability period established under subpara-
22 graph (F), with the frequency and amount of
23 repayments to be determined by requirements
24 established by the Secretary.

1 (E) LOAN MODIFICATIONS OR FORGIVE-
2 NESS.—With respect to loans provided under
3 this subsection, the Secretary may take any of
4 the following actions if the Secretary deter-
5 mines that doing so will preserve affordability
6 of the project:

7 (i) Waive any due on sale or due on
8 refinancing restriction.

9 (ii) Consent to the terms of new debt
10 to which the loans may be subordinate,
11 even if such new debt would impact the re-
12 payment of the loans.

13 (iii) Extend the term of the loan.

14 (iv) Forgive the loan in whole or in
15 part.

16 (F) EXTENDED AFFORDABILITY PE-
17 RIOD.—Each recipient of loan assistance under
18 this subsection shall agree to an extended af-
19 fordability period for the project that is subject
20 to the loan by extending any existing affordable
21 housing use agreements for an additional 30
22 years or, if the project is not currently subject
23 to a use agreement establishing affordability re-
24 quirements, by establishing a use agreement for
25 30 years.

1 (G) MATCHING CONTRIBUTION.—Each re-
2 cipient of loan assistance under this subsection
3 shall secure at least 20 percent of the total cost
4 needed to make the necessary physical improve-
5 ments from non-Federal sources, except in
6 cases where the Secretary determines that a
7 lack of financial resources qualifies a loan re-
8 cipient for—

9 (i) a reduced contribution below 20
10 percent; or

11 (ii) an exemption to the matching con-
12 tribution requirement.

13 (H) ADDITIONAL LOAN CONDITIONS.—The
14 Secretary may establish additional conditions
15 for loan eligibility provided under this sub-
16 section as the Secretary determines to be appro-
17 priate.

18 (I) PROPERTIES INSURED BY THE SEC-
19 RETARY.—In the case of any property with re-
20 spect to which assistance is provided under this
21 subsection that has a mortgage insured by the
22 Secretary, the Secretary may use funds avail-
23 able under this subsection as necessary to pay
24 for the costs of modifying such loan.

1 (3) DEFINITIONS.—As used in this sub-
2 section—

3 (A) the term “multifamily housing project”
4 means a project consisting of 5 or more dwell-
5 ing units assisted or approved to receive a
6 transfer of assistance, insured, or with a loan
7 held by the Secretary or a State or State agen-
8 cy in part or in whole pursuant to—

9 (i) section 8 of the United States
10 Housing Act of 1937 (42 U.S.C. 1437f),
11 not including subsection (o)(13) of such
12 section;

13 (ii) section 202 of the Housing Act of
14 1959 (12 U.S.C. 1701q), as amended by
15 section 801 of the Cranston-Gonzalez Na-
16 tional Affordable Housing Act;

17 (iii) section 202 of the Housing Act of
18 1959 (former 12 U.S.C. 1701q), as such
19 section existed before the enactment of the
20 Cranston-Gonzalez National Affordable
21 Housing Act;

22 (iv) section 811 of the Cranston-Gon-
23 zalez National Affordable Housing Act (42
24 U.S.C. 8013); or

1 (v) section 236 of the National Hous-
2 ing Act (12 U.S.C. 1715z-1); and

3 (B) the term “necessary physical improve-
4 ments” means new construction or capital im-
5 provements to an existing multifamily housing
6 project that the Secretary determines are nec-
7 essary to address the deficiencies or that rise to
8 such a level that delaying physical improve-
9 ments to the project would be detrimental to
10 the longevity of the project as suitable housing
11 for occupancy.

12 (4) IMPLEMENTATION.—The Secretary shall
13 have the authority to issue such regulations, notices,
14 or other guidance, forms, instructions, and publica-
15 tions to carry out the programs, projects, or activi-
16 ties authorized under this subsection to ensure that
17 such programs, projects, or activities are completed
18 in a timely and effective manner.

19 (h) INVESTMENTS IN RURAL RENTAL HOUSING.—

20 (1) APPROPRIATION.—In addition to amounts
21 otherwise available, there is appropriated to the
22 Rural Housing Service of the Department of Agri-
23 culture for fiscal year 2026, out of any money in the
24 Treasury not otherwise appropriated—

1 (A) \$1,800,000,000, to remain available
2 until September 30, 2033, for the Adminis-
3 trator of the Rural Housing Service for making
4 loans and grants for new construction, improve-
5 ments to energy and water efficiency or climate
6 resilience, the removal of health and safety haz-
7 ards, and the preservation and revitalization of
8 housing for other purposes described under sec-
9 tion 514 of the Housing Act of 1949 (42
10 U.S.C. 1484), subsections (a)(1) through
11 (a)(2), (b)(1) through (b)(3), (b)(5) through
12 (aa)(2)(A), and (aa)(4) of section 515 of such
13 Act (42 U.S.C. 1485(a)(1)–42 U.S.C.
14 1485(a)(2), 42 U.S.C. 1485(b)(1)–(b)(3), 42
15 U.S.C. 1485(b)(5)–42 U.S.C. 1485(aa)(2)(A),
16 42 U.S.C. 1485(aa)(4)), and 516 of such act
17 (42 U.S.C. 1486), subject to the terms and con-
18 ditions in paragraph (2);

19 (B) \$100,000,000, to remain available
20 until September 30, 2033, to provide continued
21 assistance pursuant to section 3203 of the
22 American Rescue Plan Act of 2021; and

23 (C) \$100,000,000, to remain available
24 until September 30, 2034, for the costs to the
25 Rural Housing Service of the Department of

1 Agriculture of administering and overseeing the
2 implementation of this subsection, including in-
3 formation technology, financial reporting, re-
4 search and evaluations, other cross-program
5 costs in support of programs administered by
6 the Secretary in this section, and other costs.

7 (2) PRESERVATION AND REVITALIZATION
8 TERMS AND CONDITIONS.—

9 (A) LOANS AND GRANTS AND OTHER AS-
10 SISTANCE.—The Administrator of the Rural
11 Housing Service of the Department of Agri-
12 culture shall provide direct loans and grants, in-
13 cluding the cost of modifying loans, to restruc-
14 ture existing Department of Agriculture multi-
15 family housing loans expressly for the purposes
16 of ensuring the project has sufficient resources
17 to preserve the project for the purpose of pro-
18 viding safe and affordable housing for low-in-
19 come residents and farm laborers, including—

- 20 (i) reducing or eliminating interest;
21 (ii) deferring loan payments;
22 (iii) subordinating, reducing, or re-
23 amortizing loan debt; and
24 (iv) providing other financial assist-
25 ance, including advances, payments, and

1 incentives (including the ability of owners
2 to obtain reasonable returns on invest-
3 ment) required by the Secretary, including
4 such assistance to non-profit entities and
5 public housing authorities.

6 (B) RESTRICTIVE USE AGREEMENT.—The
7 Administrator of the Rural Housing Service of
8 the Department of Agriculture shall as part of
9 the preservation and revitalization agreement
10 obtain a restrictive use agreement consistent
11 with the terms of the restructuring.

12 (3) IMPLEMENTATION.—The Administrator of
13 the Rural Housing Service of the Department of Ag-
14 riculture shall have authority to issue such regula-
15 tions, notices, or other guidance, forms, instructions,
16 and publications to carry out the programs, projects,
17 or activities authorized under this subsection to en-
18 sure that such programs, projects, or activities are
19 completed in a timely and effective manner.

20 (i) HOUSING VOUCHERS.—

21 (1) APPROPRIATION.—In addition to amounts
22 otherwise available, there is appropriated to the Sec-
23 retary of Housing and Urban Development (in this
24 subsection referred to as the “Secretary”) for fiscal

1 year 2026, out of any money in the Treasury not
2 otherwise appropriated—

3 (A) \$15,000,000,000, to remain available
4 until September 30, 2033, for—

5 (i) incremental tenant-based rental as-
6 sistance for extremely low-income families
7 under section 8(o) of the United States
8 Housing Act of 1937 (42 U.S.C.
9 1437f(o));

10 (ii) renewals of such tenant-based
11 rental assistance; and

12 (iii) fees for the costs of administering
13 tenant-based rental assistance and other
14 expenses related to the utilization of vouch-
15 er assistance under clause (i), which may
16 include the cost of facilitating the use of
17 voucher assistance provided under sub-
18 paragraph (E);

19 (B) \$7,100,000,000, to remain available
20 until September 30, 2033, for—

21 (i) incremental tenant-based rental as-
22 sistance under section 8(o) of the United
23 States Housing Act of 1937 (42 U.S.C.
24 1437f(o)) for households experiencing or at
25 risk of homelessness, survivors of domestic

1 violence, dating violence, sexual assault,
2 and stalking, and survivors of trafficking;

3 (ii) renewals of such tenant-based
4 rental assistance; and

5 (iii) fees for the costs of administering
6 tenant-based rental assistance and other
7 expenses related to the utilization of vouch-
8 er assistance under clause (i), which may
9 include the cost of facilitating the use of
10 voucher assistance provided under sub-
11 paragraph (E);

12 (C) \$1,000,000,000, to remain available
13 until September 30, 2035, for—

14 (i) tenant protection vouchers for relo-
15 cation and replacement of public housing
16 units demolished or disposed as part of a
17 public housing preservation or project-
18 based replacement transaction using funds
19 made available under this section;

20 (ii) renewals of such tenant-based
21 rental assistance; and

22 (iii) fees for the costs of administering
23 tenant-based rental assistance and other
24 expenses related to the utilization of vouch-
25 er assistance under clause (i), which may

1 include the cost of facilitating the use of
2 voucher assistance provided under sub-
3 paragraph (E);

4 (D) \$300,000,000, to remain available
5 until September 30, 2035, for competitive
6 grants, subject to terms and conditions deter-
7 mined by the Secretary, to public housing agen-
8 cies for mobility-related services for voucher
9 families, including families with children, and
10 service coordination;

11 (E) \$230,000,000, to remain available
12 until September 30, 2035, for eligible expenses
13 to facilitate the use of voucher assistance under
14 this subsection and for other voucher assistance
15 under section 8(o) of the United States Hous-
16 ing Act of 1937, as determined by the Sec-
17 retary, in addition to amounts otherwise avail-
18 able for such expenses, including property
19 owner outreach and retention activities such as
20 incentive payments, security deposit payments
21 and loss reserves, landlord liaisons, and other
22 uses of funds designed primarily—

23 (i) to recruit owners of dwelling units,
24 particularly dwelling units in census tracts
25 with a poverty rate of less than 20 percent,

1 to enter into housing assistance payment
2 contracts; and

3 (ii) to encourage owners that enter
4 into housing assistance payment contracts
5 as described in clause (i) to continue to
6 lease their dwelling units to tenants as-
7 sisted under section 8(o) of the United
8 States Housing Act of 1937;

9 (F) \$300,000,000, to remain available
10 until September 30, 2035, for the costs to the
11 Secretary of administering and overseeing the
12 implementation of this subsection and the
13 Housing Choice Voucher program generally, in-
14 cluding information technology, financial re-
15 porting, research and evaluations, other cross-
16 program costs in support of programs adminis-
17 tered by the Secretary in this section, and other
18 costs; and

19 (G) \$70,000,000, to remain available until
20 September 30, 2035, for making new awards or
21 increasing prior awards to existing technical as-
22 sistance providers to provide an increase in ca-
23 pacity building and technical assistance avail-
24 able to public housing agencies.

25 (2) TERMS AND CONDITIONS.—

1 (A) ALLOCATION.—The Secretary shall al-
2 locate initial incremental assistance provided for
3 rental assistance under paragraph (1)(A) and
4 paragraph (1)(B) in each fiscal year com-
5 mencing in 2026 and ending in 2030 in accord-
6 ance with a formula or formulas that include
7 measures of severe housing need among ex-
8 tremely low-income renters and public housing
9 agency capacity, and ensures geographic diver-
10 sity among public housing agencies admin-
11 istering the Housing Choice Voucher program.

12 (B) ELECTION TO ADMINISTER.—The Sec-
13 retary shall establish a procedure for public
14 housing agencies to accept or decline the incre-
15 mental vouchers made available under this sub-
16 section.

17 (C) FAILURE TO USE VOUCHERS PROMPT-
18 LY.—If a public housing agency fails to lease
19 the authorized vouchers it has received under
20 this paragraph on behalf of eligible families
21 within a reasonable period of time, the Sec-
22 retary may offset the agency's voucher renewal
23 allocations and may revoke and redistribute any
24 unleased vouchers and associated funds, which
25 may include administrative fees and amounts

1 allocated under paragraphs (1)(C) and (1)(D),
2 to other public housing agencies.

3 (D) LIMITATION OF USE OF FUNDS.—
4 Public housing agencies may use funds received
5 under this subsection only for the activities list-
6 ed in paragraph (1) for which the funds were
7 provided to such agency.

8 (E) CAP ON PROJECT-BASED VOUCHERS
9 FOR VULNERABLE POPULATIONS.—Upon re-
10 quest by a public housing agency, the Secretary
11 may designate a number of the public housing
12 agency's vouchers allocated under this sub-
13 section as excepted units that do not count
14 against the percentage limitation on the number
15 of authorized units a public housing agency
16 may project-base under section 8(o)(13)(B) of
17 the United States Housing Act of 1937, in ac-
18 cordance with the conditions established by the
19 Secretary. This paragraph may not be con-
20 strued to waive, limit, or specify alternative re-
21 quirements, or permit such waivers, limitations,
22 or alternative requirements, related to fair
23 housing and nondiscrimination, including the
24 requirement to provide housing and services to

1 individuals with disabilities in integrated set-
2 tings.

3 (F) HOMELESS WAIVER AUTHORITY.— In
4 administering the voucher assistance targeted
5 for households experiencing or at risk of home-
6 lessness, survivors of domestic violence, dating
7 violence, sexual assault, and stalking, and sur-
8 vivors of trafficking under paragraph (1)(B),
9 the Secretary may, upon a finding that a waiver
10 or alternative requirement is necessary to facili-
11 tate the use of such assistance, waive or specify
12 alternative requirements for—

13 (i) section 8(o)(6)(A) of the United
14 States Housing Act of 1937 (42 U.S.C.
15 1437f(o)(6)(A)) and regulatory provisions
16 related to the administration of waiting
17 lists and local preferences;

18 (ii) section 214(d)(2) of the Housing
19 and Community Development Act of 1980
20 (42 U.S.C. 1436a(d)(2)), section 576(a),
21 (b), and (c) of the Quality Housing and
22 Work Responsibility Act of 1998 (42
23 U.S.C. 13661(a), (b), and (c)), and regu-
24 latory provisions related to the verification

1 of eligibility, eligibility requirements, and
2 the admissions process;

3 (iii) section 8(o)((7)(A) of the United
4 States Housing Act of 1937 (42 U.S.C.
5 1437f(o)(7)(A)) and regulatory provisions
6 related to the initial lease term;

7 (iv) section 8(r)(B)(i) of the United
8 States Housing Act of 1937 (42 U.S.C.
9 1437f(r)(B)(i)) and regulatory provisions
10 related to portability moves by non-resi-
11 dent applicants; and

12 (v) regulatory provisions related to the
13 establishment of payment standards.

14 (3) IMPLEMENTATION.—The Secretary shall
15 have authority to issue such regulations, notices, or
16 other guidance, forms, instructions, and publications
17 to carry out the programs, projects, or activities au-
18 thorized under this subsection to ensure that such
19 programs, projects, or activities are completed in a
20 timely and effective manner.

21 (j) PROJECT-BASED RENTAL ASSISTANCE.—

22 (1) APPROPRIATION.—In addition to amounts
23 otherwise available, there is appropriated to the Sec-
24 retary of Housing and Urban Development (in this
25 subsection referred to as the “Secretary”) for fiscal

1 year 2026, out of any money in the Treasury not
2 otherwise appropriated—

3 (A) \$880,000,000 for the project-based
4 rental assistance program, as authorized under
5 section 8(b) of the United States Housing Act
6 of 1937 (42 U.S.C. 1437f(b)), (in this sub-
7 section referred to as the “Act”), subject to the
8 terms and conditions of paragraph (2);

9 (B) \$20,000,000 for providing technical
10 assistance to recipients of or applicants for
11 project-based rental assistance or to States allo-
12 cating the project-based rental assistance; and

13 (C) \$100,000,000 for the costs to the Sec-
14 retary of administering and overseeing the im-
15 plementation of this subsection and the section
16 8 project-based rental assistance program gen-
17 erally, including information technology, finan-
18 cial reporting, research and evaluations, other
19 cross-program costs in support of programs ad-
20 ministered by the Secretary in this section, and
21 other costs.

22 Amounts appropriated by this subsection shall re-
23 main available until September 30, 2035.

24 (2) TERMS AND CONDITIONS.—

1 (A) AUTHORITY.—Notwithstanding section
2 8(a) the Act (42 U.S.C. 1437f(a)), the Sec-
3 retary may use amounts made available under
4 this subsection to provide assistance payments
5 with respect to newly constructed housing, ex-
6 isting housing, or substantially rehabilitated
7 non-housing structures for use as new multi-
8 family housing in accordance with this sub-
9 section and the provisions of section 8 of the
10 Act. In addition, the Secretary may use
11 amounts made available under this subsection
12 for performance-based contract administrators
13 for section 8 project-based assistance, for car-
14 rying out this subsection and section 8 of the
15 Act.

16 (B) PROJECT-BASED RENTAL ASSIST-
17 ANCE.—The Secretary may make assistance
18 payments using amounts made available under
19 this subsection pursuant to contracts with own-
20 ers or prospective owners who agree to con-
21 struct housing, to substantially rehabilitate ex-
22 isting housing, to substantially rehabilitate non-
23 housing structures for use as new multifamily
24 housing, or to attach the assistance to newly
25 constructed housing in which some or all of the

1 units shall be available for occupancy by very
2 low-income families in accordance with the pro-
3 visions of section 8 of the Act. In awarding con-
4 tracts pursuant to this subsection, the Sec-
5 retary shall give priority to owners or prospec-
6 tive owners of multifamily housing projects lo-
7 cated or to be located in areas of high oppor-
8 tunity, as defined by the Secretary, in areas ex-
9 periencing economic growth or rising housing
10 prices to prevent displacement or secure afford-
11 able housing for low-income households, or that
12 serve people at risk of homelessness or that in-
13 tegrate additional units that are accessible for
14 persons with mobility impairments and persons
15 with hearing or visual impairments beyond
16 those required by applicable Federal accessi-
17 bility standards.

18 (C) ALLOCATION.—The Secretary shall
19 make awards with amounts made available
20 under this subsection using the following mech-
21 anisms, alone or in combination:

22 (i) A competitive process, which the
23 Secretary may carry out in multiple rounds
24 of competition, each of which may have its

1 own selection, performance, and reporting
2 criteria as established by the Secretary.

3 (ii) Selecting proposals submitted
4 through FHA loan applications that meet
5 specified criteria.

6 (iii) Delegating to States the awarding
7 of contracts, including related determina-
8 tions such as the maximum monthly rent,
9 subject to the requirements of section 8 of
10 the Act, as determined by the Secretary.

11 (D) CONTRACT TERM, RENT SETTING, AND
12 RENT ADJUSTMENTS.—The Secretary may set
13 the terms of the contract, including the dura-
14 tion and provisions regarding rent setting and
15 rent adjustments.

16 (3) IMPLEMENTATION.—The Secretary shall
17 have the authority to issue such regulations, notices,
18 or other guidance, forms, instructions, and publica-
19 tions to carry out the programs, projects, or activi-
20 ties authorized under this subsection to ensure that
21 such programs, projects, or activities are completed
22 in a timely and effective manner.

23 (k) INVESTMENTS IN NATIVE AMERICAN COMMU-
24 NITIES.—

1 (1) APPROPRIATION.—In addition to amounts
2 otherwise available, there is appropriated to the Sec-
3 retary of Housing and Urban Development (in this
4 subsection referred to as the “Secretary”) for fiscal
5 year 2026, out of any money in the Treasury not
6 otherwise appropriated—

7 (A) \$277,500,000 for formula grants for
8 eligible affordable housing activities described in
9 section 202 of the Native American Housing
10 Assistance and Self-Determination Act of 1996
11 (in this subsection referred to as
12 “NAHASDA”) (25 U.S.C. 4132), which shall
13 be distributed according to the most recent fis-
14 cal year funding formula for the Indian Hous-
15 ing Block Grant;

16 (B) \$200,000,000 for—

17 (i) affordable housing activities au-
18 thorized under section 810(a) of
19 NAHASDA (25 U.S.C. 4229);

20 (ii) community-wide infrastructure
21 and infrastructure improvement projects
22 carried out on Hawaiian Home Lands pur-
23 suant to section 810(b)(5) of NAHASDA
24 (25 U.S.C. 4229(b)(5)); and

1 (iii) rental assistance to Native Ha-
2 waiians (as defined in section 801 of
3 NAHASDA (25 U.S.C. 4221)) on and off
4 Hawaiian Home Lands;

5 (C) \$277,500,000 for competitive grants
6 for eligible affordable housing activities de-
7 scribed in section 202 of NAHASDA (25
8 U.S.C. 4132);

9 (D) \$200,000,000 for—

10 (i) competitive single-purpose Indian
11 community development block grants for
12 Indian Tribes; and

13 (ii) imminent threat Indian commu-
14 nity development block grants, including
15 for long-term environmental threats and
16 relocation, for Indian Tribes, or a Tribal
17 organization, governmental entity, or non-
18 profit organization designated by the In-
19 dian Tribe to apply for a grant on its be-
20 half;

21 (E) \$25,000,000 for the costs to the Sec-
22 retary of administering and overseeing the im-
23 plementation of this subsection and Indian and
24 Native Hawaiian programs administered by the
25 Secretary, including information technology, fi-

1 nancial reporting, research and evaluations,
2 other cross-program costs in support of pro-
3 grams administered by the Secretary in this
4 section, and other costs; and

5 (F) \$20,000,000 to make new awards or
6 increase prior awards to technical assistance
7 providers to provide an immediate increase in
8 capacity building and technical assistance to
9 grantees.

10 Amounts appropriated by this subsection shall re-
11 main available until September 30, 2035.

12 (2) REALLOCATION.—Amounts made available
13 under paragraph (1)(A) that are not accepted within
14 a time specified by the Secretary, are voluntarily re-
15 turned, or are otherwise recaptured for any reason
16 shall be used to fund grants under paragraph
17 (1)(C) or (D).

18 (3) UNDISBURSED FUNDS.—Amounts provided
19 under this Act that remain undisbursed may not be
20 used as a basis to reduce any grant allocation under
21 section 302 of NAHASDA (25 U.S.C. 4152) to an
22 Indian Tribe in any fiscal year.

23 (4) PROHIBITION ON INVESTMENTS.—Amounts
24 made available under this subsection may not be in-
25 vested in investment securities and other obligations.

1 (5) IMPLEMENTATION.—The Secretary shall
2 have authority to issue such regulations, notices, or
3 other guidance, forms, instructions, and publications
4 to carry out the programs, projects, or activities au-
5 thorized under this subsection to ensure that such
6 programs, projects, or activities are completed in a
7 timely and effective manner.

8 (1) INCREASED AFFORDABLE HOUSING PROGRAM IN-
9 VESTMENT.—Notwithstanding subsection (j)(5)(C) of sec-
10 tion 10 of the Federal Home Loan Bank Act (12 U.S.C.
11 1430), in 2026 and every year thereafter until 2031, each
12 Federal Home Loan Bank shall annually contribute 15
13 percent of the preceding year’s net income of the Federal
14 Home Bank, or such prorated sums as may be required
15 to assure that the aggregate contribution of the Federal
16 Home Loan Banks shall not be less than \$100,000,000
17 for each such year, to support grants or subsidized ad-
18 vances through the Affordable Housing Programs estab-
19 lished and carried out under subparagraphs (j)(1), (2),
20 (3)(A), (3)(C), and (4) through (13) of section 10 of such
21 Act.

22 (m) PROMOTING HOUSING ACCESSIBILITY AND
23 VISITABILITY.—

24 (1) ACCESSIBILITY REQUIREMENT.—The Sec-
25 retary of Housing and Urban Development shall

1 issue a rule amending sections 8.22 and 8.23 of title
2 24, Code of Federal Regulations to require that—

3 (A) not less than 10 percent of total dwell-
4 ing units or one dwelling unit, whichever is
5 greater, in each multifamily housing project
6 shall be accessible for persons with mobility im-
7 pairments; and

8 (B) in addition to the units meeting the re-
9 quirements of subparagraph (A), not less than
10 5 percent of total dwelling units or one dwelling
11 unit, whichever is greater, in each multifamily
12 housing project shall be shall be accessible for
13 persons with hearing or vision impairments.

14 (2) VISITABILITY REQUIREMENT.—

15 (A) REQUIREMENT.—It shall be unlawful
16 for any person or entity, with respect to a cov-
17 ered dwelling unit designed, constructed, or
18 commissioned, contracted, or otherwise ar-
19 ranged for construction, by the person or entity,
20 to fail to ensure that the dwelling unit contains
21 not less than 1 level that complies with the
22 Standards for Type C (Visitable) Units of the
23 American National Standards Institute (com-
24 monly known as ANSI) Standards for Acces-
25 sible and Usable Buildings and Facilities (sec-

1 tion 1005 of ICC ANSI A117.1–2009) or any
2 successor standard.

3 (B) DEFINITIONS.—As used in this para-
4 graph:

5 (i) COVERED DWELLING UNIT.—The
6 term “covered dwelling unit” means a
7 dwelling unit that—

8 (I) is—

9 (aa) a detached single-family
10 house;

11 (bb) a townhouse or multi-
12 level dwelling unit (whether de-
13 tached or attached to other units
14 or structures); or

15 (cc) a ground-floor unit in a
16 building of not more than 3
17 dwelling units;

18 (II) is designed as, or intended
19 for occupancy as, a residence;

20 (III) was designed, constructed,
21 or commissioned, contracted, or other-
22 wise arranged for construction, by any
23 person or entity that, at any time be-
24 fore the design or construction, re-
25 ceived or was guaranteed Federal fi-

1 nancial assistance for any program or
2 activity relating to the design, con-
3 struction, or commissioning, con-
4 tracting, or other arrangement for
5 construction, of the dwelling unit; and

6 (IV) is made available for first
7 occupancy on or after the date that is
8 1 year after the date of enactment of
9 this Act.

10 (ii) FEDERAL FINANCIAL ASSIST-
11 ANCE.—The term “Federal financial as-
12 sistance” means—

13 (I) any assistance that is pro-
14 vided or otherwise made available by
15 the Secretary of Housing and Urban
16 Development or the Secretary of Vet-
17 erans Affairs, or under any program
18 or activity of the Department of
19 Housing and Urban Development or
20 the Department of Veterans Affairs,
21 through any grant, loan, contract, or
22 any other arrangement, on or after
23 the date that is 1 year after the date
24 of enactment of this Act, including—

1 (aa) a grant, a subsidy, or
2 any other funds;

3 (bb) service provided by a
4 Federal employee;

5 (cc) real or personal prop-
6 erty or any interest in or use of
7 such property, including—

8 (AA) a transfer or lease
9 of the property for less than
10 the fair market value or for
11 reduced consideration; and

12 (BB) proceeds from a
13 subsequent transfer or lease
14 of the property if the Fed-
15 eral share of the fair market
16 value is not returned to the
17 Federal Government;

18 (dd) any—

19 (AA) tax credit; or

20 (BB) mortgage or loan
21 guarantee or insurance; and

22 (ee) community development
23 funds in the form of an obliga-
24 tion guaranteed under section
25 108 of the Housing and Commu-

1 nity Development Act of 1974
2 (42 U.S.C. 5308); and
3 (II) any assistance that is pro-
4 vided or otherwise made available by
5 the Secretary of Agriculture under
6 title V of the Housing Act of 1949
7 (42 U.S.C. 1471 et seq.).

8 (n) COMMUNITY DEVELOPMENT BLOCK GRANT
9 FUNDING FOR AFFORDABLE HOUSING AND INFRASTRUC-
10 TURE.—

11 (1) APPROPRIATION.—In addition to amounts
12 otherwise available, there is appropriated to the Sec-
13 retary of Housing and Urban Development (in this
14 subsection referred to as the “Secretary”) for fiscal
15 year 2026, out of any money in the Treasury not
16 otherwise appropriated—

17 (A) \$1,735,000,000 for grants in accord-
18 ance with sections 101, 102, 103, 104(a)
19 through 104(i), 104(l), 104(m), 105(a) through
20 105(g), 106(a)(2), 106(a)(4), 106(b) through
21 106(f), 109, 110, 111, 113, 115, 116, 120, and
22 122 of the Housing and Community Develop-
23 ment Act of 1974 (42 U.S.C. 5301, 5302,
24 5303, 5304(a)–(i), 5304(l), 5304(m), 5305(a)–
25 (g), 5306(a)(2), 5306(a)(4), 5306(b)–(f), 5309,

1 5310, 5311, 5313, 5315, 5316, 5319, and
2 5321) to grantees under subsections (a)(2) and
3 (4) and (d) of section 106 of such Act (42
4 U.S.C. 5306(a)(2), (a)(4), and (d)), subject to
5 paragraph (2), except that for purposes of
6 amounts made available by this subparagraph,
7 paragraph (2) of such section 106(a) shall be
8 applied by substituting “\$70,000,000” for
9 “\$7,000,000”;

10 (B) \$700,000,000 for grants in accordance
11 with sections 101, 102, 103, 104(a) through
12 104(i), 104(l), 104(m), 105(a) through 105(g),
13 106(a)(2), 106(a)(4), 106(b) through 106(f),
14 109, 110, 111, 113, 115, 116, 120, and 122 of
15 title I of the Housing and Community Develop-
16 ment Act of 1974 (42 U.S.C. 5301, 5302,
17 5303, 5304(a)–(i), 5304(l), 5304(m), 5305(a)–
18 (g), 5306(a)(2), 5306(a)(4), 5306(b)–(f), 5309,
19 5310, 5311, 5313, 5315, 5316, 5319, and
20 5321) to community development block grant
21 grantees, as determined by the Secretary, under
22 subsections (a)(4) and (b) through (f) of section
23 106 of such Act (5306(a)(4) and 5306(b)–(f)),
24 only for colonias, to address the community and
25 housing infrastructure needs of existing colonia

1 residents based on a formula that takes into ac-
2 count persons in poverty in the colonia areas,
3 except that grantees may use funds in colonias
4 outside of the 150-mile border area upon ap-
5 proval of the Secretary;

6 (C) \$500,000,000 for grants in accordance
7 with sections 101, 102, 103, 104(a) through
8 104(i), 104(l), 104(m), 105(a) through 105(g),
9 106(a)(2), 106(a)(4), 106(b) through 106(f),
10 109, 110, 111, 113, 115, 116, 120, and 122 of
11 title I of the Housing and Community Develop-
12 ment Act of 1974 (42 U.S.C. 5301, 5302,
13 5303, 5304(a)–(i), 5304(l), 5304(m), 5305(a)–
14 (g), 5306(a)(2), 5306(a)(4), 5306(b)–(f), 5309,
15 5310, 5311, 5313, 5315, 5316, 5319, and
16 5321), to eligible recipients under paragraph
17 (3) for manufactured housing infrastructure
18 improvements in eligible manufactured home
19 communities;

20 (D) \$87,500,000 for the costs to the Sec-
21 retary of administering and overseeing the im-
22 plementation of this subsection, the Community
23 Development Block Grant program, and the
24 manufactured home construction and safety
25 standards program generally, including infor-

1 mation technology, financial reporting, research
2 and evaluations, other cross-program costs in
3 support of programs administered by the Sec-
4 retary in this section, and other costs; and

5 (E) \$27,500,000 for providing technical
6 assistance to recipients of or applicants for
7 grants under this subsection.

8 Amounts appropriated by this subsection shall re-
9 main available until September 30, 2035.

10 (2) HOUSING CONSTRUCTION.—Expenditures
11 on new construction of housing shall be an eligible
12 expense for a recipient of funds made available
13 under this subsection.

14 (3) MANUFACTURED HOUSING COMMUNITY IM-
15 PROVEMENT GRANT PROGRAM.—

16 (A) ESTABLISHMENT.—The Secretary of
17 Housing and Urban Development shall carry
18 out a competitive grant program to award
19 funds appropriated under paragraph (1)(C) to
20 eligible recipients to carry out eligible projects
21 for improvements in eligible manufactured
22 home communities.

23 (B) ELIGIBLE PROJECTS.—Amounts from
24 grants under this subsection shall be used to
25 assist in carrying out a project for construction,

1 reconstruction, repair, or clearance of housing,
2 facilities and improvements in or serving a
3 manufactured housing community that is nec-
4 essary to protect the health and safety of the
5 residents of the manufactured housing commu-
6 nity and the long-term sustainability of the
7 community.

8 (4) DEFINITIONS.—For purposes of this sub-
9 section, the following definitions shall apply:

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

12 (i) is an area of the United States
13 within 150 miles of the contiguous border
14 between the United States and Mexico, ex-
15 cept as otherwise determined by the Sec-
16 retary; and

17 (ii) lacks potable water supply, ade-
18 quate sewage systems, or decent, safe, san-
19 itary housing, or other objective criteria as
20 approved by the Secretary.

21 (B) ELIGIBLE MANUFACTURED HOME
22 COMMUNITY.—The term “eligible manufactured
23 home community” means a community that—

24 (i) is affordable to low- and moderate-
25 income persons (as such term is defined in

1 section 102(a) of the Housing and Com-
2 munity Development Act of 1974 (42
3 U.S.C. 5302(a)); and

4 (ii)(I) is owned by the residents of the
5 manufactured housing community through
6 a resident-controlled entity, as defined by
7 the Secretary, in which at least two-thirds
8 of residents are member-owners of the
9 land-owning entity; or

10 (II) will be maintained as such a com-
11 munity, and remain affordable for low- and
12 moderate-income families, to the maximum
13 extent practicable and for the longest pe-
14 riod feasible.

15 (C) ELIGIBLE RECIPIENT.—The term “eli-
16 gible recipient” means a partnership of—

17 (i) a grantee under paragraph (2) or
18 (4) of section 106(a) or section 106(d) of
19 the Housing and Community Development
20 Act of 1974 (42 U.S.C. 5306(a)(2), (a)(4),
21 and (d)); and

22 (ii) an eligible manufactured home
23 community, a nonprofit entity, or a con-
24 sortia of nonprofit entities working with an
25 eligible manufactured home community.

1 (D) MANUFACTURED HOME COMMU-
2 NITY.—The term “manufactured home commu-
3 nity” means any community, court, or park
4 equipped to accommodate manufactured homes
5 for which pad sites, with or without existing
6 manufactured homes or other allowed homes, or
7 other suitable sites, are used primarily for resi-
8 dential purposes, with any additional require-
9 ments as determined by the Secretary, includ-
10 ing any manufactured housing community as
11 such term is used for purposes of the program
12 of the Federal National Mortgage Association
13 for multifamily loans for manufactured housing
14 communities and the program of the Federal
15 Home Loan Mortgage Corporation for loans for
16 manufactured housing communities.

17 (5) IMPLEMENTATION.—The Secretary shall
18 have authority to issue such regulations, notices, or
19 other guidance, forms, instructions, and publications
20 to carry out the programs, projects, or activities au-
21 thorized under this subsection to ensure that such
22 programs, projects, or activities are completed in a
23 timely and effective manner.

24 (o) LEAD-BASED PAINT HAZARD CONTROL AND
25 HOUSING-RELATED HEALTH AND SAFETY HAZARD MITI-

1 GATION IN HOUSING OF FAMILIES WITH LOWER IN-
2 COMES.—

3 (1) APPROPRIATION.—In addition to amounts
4 otherwise made available, there is appropriated to
5 the Secretary of Housing and Urban Development
6 (in this subsection referred to as the “Secretary”)
7 for fiscal year 2026, out of any money in the Treas-
8 ury not otherwise appropriated—

9 (A) \$3,425,000,000 for grants to States,
10 units of general local government, Indian Tribes
11 or their tribally designated housing entities, and
12 nonprofit organizations for the activities under
13 paragraph (3) in target housing units that do
14 not receive Federal housing assistance other
15 than assistance provided under subsection 8(o)
16 of the United States Housing Act of 1937 (42
17 U.S.C. 1437f(o)), excluding paragraph (o)(13)
18 of such section, and common areas servicing
19 such units, where low-income families reside or
20 are expected to reside;

21 (B) \$250,000,000 for grants to States or
22 units of general local government or nonprofit
23 entities for the activities in paragraph (3) in
24 target housing units, and common areas serv-
25 icing such units, that are being assisted under

1 the Weatherization Assistance Program author-
2 ized under part A of title IV of the Energy
3 Conservation and Production Act (42 U.S.C.
4 6861–6872) but are not assisted under any
5 other Federal housing program other than sub-
6 section 8(o) of the United States Housing Act
7 of 1937 (42 U.S.C. 1437f(o)), excluding para-
8 graph 8(o)(13) of such section;

9 (C) \$1,000,000,000 for grants to owners
10 of a property receiving project-based rental as-
11 sistance under section 8 of the United States
12 Housing Act of 1937 (42 U.S.C. 1437f), includ-
13 ing under subsection (o)(13) of such section,
14 that meets the definition of target housing and
15 that has not received a grant for similar pur-
16 poses under this Act, for the activities in para-
17 graph (3), except for abatement of lead-based
18 paint by enclosure or encapsulation, or interim
19 controls of lead-based paint hazards in target
20 housing units receiving such assistance and
21 common areas servicing such units;

22 (D) \$75,000,000 for costs related to train-
23 ing and technical assistance to support identi-
24 fication and mitigation of lead and housing-re-

1 lated health and safety hazards, research, and
2 evaluation; and

3 (E) \$250,000,000 for the costs to the Sec-
4 retary of administering and overseeing the im-
5 plementation of this subsection, and the Sec-
6 retary's lead hazard reduction and related pro-
7 grams generally including information tech-
8 nology, financial reporting, research and evalua-
9 tions, other cross-program costs in support of
10 programs administered by the Secretary in this
11 section, and other costs.

12 Amounts appropriated by this subsection shall re-
13 main available until September 30, 2035.

14 (2) TERMS AND CONDITIONS.—

15 (A) INCOME ELIGIBILITY DETERMINA-
16 TIONS.—The Secretary may make income deter-
17 minations of eligibility for enrollment of hous-
18 ing units for assistance under this subsection
19 that are consistent with eligibility requirements
20 for grants awarded under other Federal means-
21 tested programs, provided such determination
22 does not require additional action by other Fed-
23 eral agencies.

24 (B) HOUSING FAMILIES WITH YOUNG
25 CHILDREN.—An owner of rental property that

1 receives assistance under paragraph (1)(C)
2 shall give priority in renting units for which the
3 lead-based paint has been abated pursuant to
4 paragraph (1)(C), for not less than 3 years fol-
5 lowing the completion of lead abatement activi-
6 ties, to families with a child under the age of
7 6 years.

8 (C) ADMINISTRATIVE EXPENSES.—A re-
9 cipient of a grant under this subsection may
10 use up to 10 percent of the grant for adminis-
11 trative expenses associated with the activities
12 funded by this subsection.

13 (3) ELIGIBLE ACTIVITIES.—Grants awarded
14 under this subsection shall be used for purposes of
15 building capacity and conducting activities relating
16 to testing, evaluating, and mitigating lead-based
17 paint, lead-based paint hazards, and housing-related
18 health and safety hazards; outreach, education, and
19 engagement with community stakeholders, including
20 stakeholders in disadvantaged communities; program
21 evaluation and research; grant administration, and
22 other activities that directly or indirectly support the
23 work under this subsection, as applicable, that with-
24 out which such activities could not be conducted.

1 (4) DEFINITIONS.—For purposes of this sub-
2 section, the following definitions, and definitions in
3 paragraphs (1), (2), (3), (5), (6), (7), (10) through
4 (17), and (20) through (27) of section 1004 of the
5 Residential Lead-Based Paint Hazard Reduction Act
6 of 1992 (42 U.S.C. 4851b(1)–(3), 42 U.S.C.
7 4851b(5)–(7), 42 U.S.C. 4851b(10)–(17), 42 U.S.C.
8 4851b(20)–(27), shall apply:

9 (A) NONPROFIT; NONPROFIT ORGANIZA-
10 TION.—The terms “nonprofit” and “nonprofit
11 organization” mean a corporation, community
12 chest, fund, or foundation not organized for
13 profit, but organized and operated exclusively
14 for religious, charitable, scientific, testing for
15 public safety, literary, or educational purposes;
16 or an organization not organized for profit but
17 operated exclusively for the promotion of social
18 welfare.

19 (B) PUBLIC HOUSING; PUBLIC HOUSING
20 AGENCY; LOW-INCOME FAMILY.—The terms
21 “public housing”, “public housing agency”, and
22 “low-income family” have the same meaning
23 given such terms in section 3(b) of the United
24 States Housing Act of 1937 (42 U.S.C.
25 1437a(b)).

1 (C) STATE; UNIT OF GENERAL LOCAL GOV-
2 ERNMENT.—The terms “State” and “unit of
3 general local government” have the same mean-
4 ing given such terms in section 102 of the
5 Housing and Community Development Act of
6 1974 (42 U.S.C. 5302).

7 (5) GRANT COMPLIANCE.—For any grant of as-
8 sistance under this subsection, a State or unit of
9 general local government may assume responsibilities
10 for elements of grant compliance, regardless of
11 whether it is the grant recipient, if the State or unit
12 of general local government is permitted to assume
13 responsibility for the applicable element of grant
14 compliance for grants for which it is the recipient
15 under section 1011 of the Residential Lead-Based
16 Paint Hazard Reduction Act of 1992 (42 U.S.C.
17 4852).

18 (6) IMPLEMENTATION.—The Secretary shall
19 have the authority to issue such regulations, notices,
20 or other guidance, forms, instructions, and publica-
21 tions to carry out the programs, projects, or activi-
22 ties authorized under this subsection to ensure that
23 such programs, projects, or activities are completed
24 in a timely and effective manner.

25 (p) UNLOCKING POSSIBILITIES PROGRAM.—

1 (1) APPROPRIATION.—In addition to amounts
2 otherwise available, there is appropriated to the Sec-
3 retary of Housing and Urban Development for fiscal
4 year 2026, out of any money in the Treasury not
5 otherwise appropriated—

6 (A) \$1,646,000,000 for awarding grants
7 under section 101, 102, 103, 104(a) through
8 104(i), 104(l), 104(m), 105(a) through 105(g),
9 106(a)(2), 106(a)(4), 106(b) through 106(f),
10 109, 110, 111, 113, 115, 116, 120, and 122 of
11 the Housing and Community Development Act
12 of 1974 (42 U.S.C. 5301, 5302, 5303,
13 5304(a)–(i), 5304(l), 5304(m), 5305(a)–(g),
14 5306(a)(2), 5306(a)(4), 5306(b)–(f), 5309,
15 5310, 5311, 5313, 5315, 5316, 5319, and
16 5321) awarded on a competitive basis to eligible
17 recipients to carry out grants under paragraph
18 (3);

19 (B) \$8,000,000 for research and evalua-
20 tion related to housing planning and other asso-
21 ciated costs;

22 (C) \$30,000,000 to provide technical as-
23 sistance to grantees or applicants for grants
24 made available by this subsection; and

1 (D) \$66,000,000 for the costs to the Sec-
2 retary of administering and overseeing the im-
3 plementation of this subsection and community
4 and economic development programs overseen
5 by the Secretary generally, including informa-
6 tion technology, financial reporting, research
7 and evaluations, and other cross-program costs
8 in support of programs administered by the
9 Secretary in this section, and other costs.

10 Amounts appropriated by this subsection shall re-
11 main available until September 30, 2035.

12 (2) PROGRAM ESTABLISHMENT.—The Secretary
13 of Housing and Urban Development shall establish
14 a competitive grant program for—

15 (A) planning grants to develop and evalu-
16 ate housing plans and substantially improve
17 housing strategies;

18 (B) streamlining regulatory requirements
19 and shorten processes, reform zoning codes, in-
20 creasing capacity to conduct housing inspec-
21 tions, or other initiatives that reduce barriers to
22 housing supply elasticity and affordability;

23 (C) developing and evaluating local or re-
24 gional plans for community development to sub-
25 stantially improve community development

1 strategies related to sustainability, fair housing,
2 and location efficiency;

3 (D) implementation and livable community
4 investment grants; and

5 (E) research and evaluation.

6 (3) GRANTS.—

7 (A) PLANNING GRANTS.—The Secretary
8 shall, under selection criteria determined by the
9 Secretary, award grants under this subpara-
10 graph on a competitive basis to eligible entities
11 to assist planning activities, including adminis-
12 tration of such activities, engagement with com-
13 munity stakeholders and housing practitioners,
14 to—

15 (i) develop housing plans;

16 (ii) substantially improve State or
17 local housing strategies;

18 (iii) develop new regulatory require-
19 ments and processes, reform zoning codes,
20 increasing capacity to conduct housing in-
21 spections, or undertake other initiatives to
22 reduce barriers to housing supply elasticity
23 and affordability;

24 (iv) develop local or regional plans for
25 community development; and

1 (v) substantially improve community
2 development strategies, including strategies
3 to increase availability and access to af-
4 fordable housing, to further access to pub-
5 lic transportation or to advance other sus-
6 tainable or location-efficient community de-
7 velopment goals.

8 (B) IMPLEMENTATION AND LIVABLE COM-
9 MUNITY INVESTMENT GRANTS.—The Secretary
10 shall award implementation grants under this
11 subparagraph on a competitive basis to eligible
12 entities for the purpose of implementing and
13 administering—

14 (i) completed housing strategies and
15 housing plans and any planning to affirma-
16 tively further fair housing within the
17 meaning of subsections (d) and (e) of sec-
18 tion 808 of the Fair Housing Act (42
19 U.S.C. 608) and applicable regulations and
20 for community investments that support
21 the goals identified in such housing strate-
22 gies or housing plans;

23 (ii) new regulatory requirements and
24 processes, reformed zoning codes, increased
25 capacity to conduct housing inspections, or

1 other initiatives to reduce barriers to hous-
2 ing supply elasticity and affordability that
3 are consistent with a plan under clause (i);
4 (iii) completed local or regional plans
5 for community development and any plan-
6 ning to increase availability and access to
7 affordable housing, access to public trans-
8 portation and other sustainable or location-
9 efficient community development goals.

10 (4) COORDINATION WITH FTA ADMINIS-
11 TRATOR.—To the extent practicable, the Secretary
12 shall coordinate with the Federal Transit Adminis-
13 trator in carrying out this subsection.

14 (5) DEFINITIONS.—For purposes of this sub-
15 section, the following definitions apply:

16 (A) ELIGIBLE ENTITY.—The term “eligible
17 entity” means—

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

23 (ii) for purposes of grants under para-
24 graph (2)(A), a regional planning agency
25 or consortia.

1 (B) HOUSING PLAN; HOUSING STRAT-
2 EGY.—

3 (i) HOUSING PLAN.—The term “hous-
4 ing plan” means a plan of an eligible enti-
5 ty to, with respect to the area within the
6 jurisdiction of the eligible entity—

7 (I) match the creation of housing
8 supply to existing demand and pro-
9 jected demand growth in the area,
10 with attention to preventing displace-
11 ment of residents, reducing the con-
12 centration of poverty, and meaning-
13 fully reducing and not perpetuating
14 housing segregation on the basis of
15 race, color, religion, natural origin,
16 sex, disability, or familial status;

17 (II) increase the affordability of
18 housing in the area, increase the ac-
19 cessibility of housing in the area for
20 people with disabilities, including loca-
21 tion-efficient housing, and preserve or
22 improve the quality of housing in the
23 area;

24 (III) reduce barriers to housing
25 development in the area, with consid-

1 eration for location efficiency, afford-
2 ability, and accessibility; and

3 (IV) coordinate with the metro-
4 politan transportation plan of the area
5 under the jurisdiction of the eligible
6 entity, or other regional plan.

7 (ii) HOUSING STRATEGY.—The term
8 “housing strategy” means the housing
9 strategy required under section 105 of the
10 Cranston-Gonzalez National Affordable
11 Housing Act (42 U.S.C. 12705).

12 (6) COSTS TO GRANTEES.—Up to 15 percent of
13 a recipient’s grant may be used for administrative
14 costs.

15 (7) RULES OF CONSTRUCTION.—

16 (A) IN GENERAL.— Except as otherwise
17 provided by this subsection, amounts appro-
18 priated or otherwise made available under this
19 subsection shall be subject to the community
20 development block grant program requirements
21 under paragraph (1)(A).

22 (B) EXCEPTIONS.—

23 (i) HOUSING CONSTRUCTION.—Ex-
24 penditures on new construction of housing

1 shall be an eligible expense under this sub-
2 section.

3 (ii) BUILDINGS FOR GENERAL CON-
4 DUCT OF GOVERNMENT.—Expenditures on
5 building for the general conduct of govern-
6 ment, other than the Federal Government,
7 shall be eligible under this subsection when
8 necessary and appropriate as a part of a
9 natural hazard mitigation project.

10 (8) IMPLEMENTATION.—The Secretary shall
11 have the authority to issue such regulations notices,
12 or other guidance, forms, instructions, and publica-
13 tions to carry out the programs, projects, or activi-
14 ties authorized under this subsection to ensure that
15 such programs, projects, or activities are completed
16 in a timely and effective manner.

17 (q) STRENGTHENING RESILIENCE UNDER NATIONAL
18 FLOOD INSURANCE PROGRAM.—

19 (1) NFIP PROGRAM ACTIVITIES.—

20 (A) CANCELLATION.—All indebtedness of
21 the Administrator of the Federal Emergency
22 Management Agency under any notes or other
23 obligations issued pursuant to section 1309(a)
24 of the National Flood Insurance Act of 1968
25 (42 U.S.C. 4016(a)) and section 15(e) of the

1 Federal Insurance Act of 1956 (42 U.S.C.
2 2414(e)), and outstanding as of the date of the
3 enactment of this section, is hereby cancelled,
4 the Administrator and the National Flood In-
5 surance Fund are relieved of all liability under
6 any such notes or other obligations, including
7 for any interest due, including capitalized inter-
8 est, and any other fees and charges payable in
9 connection with such notes and obligations.

10 (B) USE OF SAVINGS FOR FLOOD MAP-
11 PING.—In addition to amounts otherwise avail-
12 able, for each of fiscal years 2026 and 2027, an
13 amount equal to the interest the National Flood
14 Insurance Program would have accrued from
15 servicing the canceled debt under subparagraph
16 (A) in that fiscal year, which shall be derived
17 from offsetting amounts collected under section
18 1310(d) of the National Flood Insurance Act of
19 1968 (42 U.S.C. 4017(d)) and shall remain
20 available until expended for activities identified
21 in section 100216 (b)(1)(A) of the Biggert-
22 Waters Flood Insurance Reform Act of 2012
23 (42 U.S.C. 4101b(b)(1)(A)) and related salaries
24 and administrative expenses.

1 (2) MEANS-TESTED ASSISTANCE FOR NATIONAL
2 FLOOD INSURANCE PROGRAM POLICYHOLDERS.—

3 (A) APPROPRIATION.—In addition to
4 amounts otherwise available, there is appro-
5 priated to the Administrator of the Federal
6 Emergency Management Agency for fiscal year
7 2024, out of any money in the Treasury not
8 otherwise appropriated, \$600,000,000, to re-
9 main available until September 30, 2030, to
10 provide assistance to eligible policyholders in
11 the form of graduated discounts for insurance
12 costs with respect to covered properties.

13 (B) TERMS AND CONDITIONS.—

14 (i) DISCOUNTS.—The Administrator
15 shall use funds provided under this para-
16 graph to establish graduated discounts
17 available to eligible policyholders under
18 this paragraph, with respect to covered
19 properties, which may be based on the fol-
20 lowing factors:

21 (I) The percentage by which the
22 household income of the eligible pol-
23 icyholder is equal to, or less than, 120
24 percent of the area median income for

1 the area in which the property to
2 which the policy applies is located.

3 (II) The number of eligible pol-
4 icyholders participating in the pro-
5 gram authorized under this sub-
6 section.

7 (III) The availability of funding.

8 (ii) DISTRIBUTION OF PREMIUM.—
9 With respect to the amount of the dis-
10 counts provided under this paragraph in a
11 fiscal year, and any administrative ex-
12 penses incurred in carrying out this para-
13 graph for that fiscal year, the Adminis-
14 trator shall, from amounts made available
15 to carry out this paragraph for that fiscal
16 year, deposit in the National Flood Insur-
17 ance Fund established under section 1310
18 of the National Flood Insurance Act of
19 1968 (42 U.S.C. 4017) an amount equal
20 to those discounts and administrative ex-
21 penses, except to the extent that section
22 1310A of the National Flood Insurance
23 Act of 1968 (42 U.S.C. 4017a) applies to
24 any portion of those discounts or adminis-
25 trative expenses, in which case the Admin-

1 istrator shall deposit an amount equal to
2 those amounts to which such section
3 1310A applies in the National Flood In-
4 surance Reserve Fund established under
5 such section 1310A.

6 (iii) REQUIREMENT ON TIMING.—Not
7 later than 21 months after the date of the
8 enactment of this subsection, the Adminis-
9 trator shall issue interim guidance to im-
10 plement this paragraph which shall expire
11 on the later of—

12 (I) the date that is 60 months
13 after the date of the enactment of this
14 subsection; or

15 (II) the date on which a final
16 rule issued to implement this para-
17 graph takes effect.

18 (C) DEFINITIONS.—In this paragraph:

19 (i) ADMINISTRATOR.—The term “Ad-
20 ministrators” means the Administrator of
21 the Federal Emergency Management
22 Agency.

23 (ii) COVERED PROPERTY.—The term
24 “covered property” means—

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

4 (II) personal property relating to
5 a dwelling described in subclause (I)
6 or personal property in the primary
7 residential dwelling of a renter.

8 (iii) ELIGIBLE POLICYHOLDER.—The
9 term “eligible policyholder” means a pol-
10 icyholder with a household income that is
11 not more than 120 percent of the area me-
12 dian income for the area in which the
13 property to which the policy applies is lo-
14 cated.

15 (iv) INSURANCE COSTS.—The term
16 “insurance costs” means insurance pre-
17 miums, fees, and surcharges charged under
18 the National Flood Insurance Program,
19 with respect to a covered property for a
20 year.

21 (r) COMMUNITY RESTORATION AND REVITALIZATION
22 FUND.—

23 (1) APPROPRIATION.—In addition to amounts
24 otherwise available, there is appropriated to the
25 Community Restoration and Revitalization Fund es-

1 tablished under paragraph (2) for fiscal year 2026,
2 out of any money in the Treasury not otherwise ap-
3 propriated, to remain available until September 30,
4 2035—

5 (A) \$2,000,000,000 for awards of planning
6 and implementation grants under section 101,
7 102, 103, 104(a) through 104(i), 104(l),
8 104(m), 105(a) through 105(g), 106(a)(2),
9 106(a)(4), 106(b) through 106(f), 109, 110,
10 111, 113, 115, 116, 120, and 122 of the Hous-
11 ing and Community Development Act of 1974
12 (42 U.S.C. 5301, 5302, 5303, 5304(a)–(i),
13 5304(l), 5304(m), 5305(a)–(g), 5306(a)(2),
14 5306(a)(4), 5306(b)–(f), 5309, 5310, 5311,
15 5313, 5315, 5316, 5319, and 5321), awarded
16 on a competitive basis to eligible recipients, as
17 defined under paragraph (3)(B), to carry out
18 community-led projects to create equitable civic
19 infrastructure and create or preserve affordable,
20 accessible housing, including creating, expand-
21 ing, and maintaining community land trusts
22 and shared equity homeownership programs;

23 (B) \$500,000,000 for planning and imple-
24 mentation grants under section 101, 102, 103,
25 104(a) through 104(i), 104(l), 104(m), 105(a)

1 through 105(g), 106(a)(2), 106(a)(4), 106(b)
2 through 106(f), 109, 110, 111, 113, 115, 116,
3 120, and 122 of the Housing and Community
4 Development Act of 1974 (42 U.S.C. 5301,
5 5302, 5303, 5304(a)–(i), 5304(l), 5304(m),
6 5305(a)–(g), 5306(a)(2) 5306(a)(4), 5306(b)–
7 (f), 5309, 5310, 5311, 5313, 5315, 5316, 5319,
8 and 5321), awarded on a competitive basis to
9 eligible recipients to create, expand, and main-
10 tain community land trusts and shared equity
11 homeownership, including through the acquisi-
12 tion, rehabilitation, and new construction of af-
13 fordable, accessible housing;

14 (C) \$400,000,000 for the Secretary to pro-
15 vide technical assistance, capacity building, and
16 program support to applicants, potential appli-
17 cants, and recipients of amounts appropriated
18 for grants under this subsection; and

19 (D) \$100,000,000 for the costs to the Sec-
20 retary of administering and overseeing the im-
21 plementation of this subsection and community
22 and economic development programs overseen
23 by the Secretary generally, including informa-
24 tion technology, financial reporting, research
25 and evaluations, and other cross-program costs

1 in support of programs administered by the
2 Secretary in this section, and other costs.

3 (2) ESTABLISHMENT OF FUND.—The Secretary
4 of Housing and Urban Development (in this sub-
5 section referred to as the “Secretary”) shall estab-
6 lish a Community Restoration and Revitalization
7 Fund (in this subsection referred to as the “Fund”)
8 to award planning and implementation grants on a
9 competitive basis to eligible recipients as defined in
10 this subsection for activities authorized under sub-
11 sections (a) through (g) of section 105 of the Hous-
12 ing and Community Development Act of 1974 (42
13 U.S.C. 5305) and under this subsection for commu-
14 nity-led affordable housing and civic infrastructure
15 projects.

16 (3) ELIGIBLE GEOGRAPHICAL AREAS, RECIPI-
17 ENTS, AND APPLICANTS.—

18 (A) GEOGRAPHICAL AREAS.—The Sec-
19 retary shall award grants from the Fund to eli-
20 gible recipients within geographical areas at the
21 neighborhood, county, or census tract level, in-
22 cluding census tracts adjacent to the project
23 area that are areas in need of investment, as
24 demonstrated by 2 or more of the following fac-
25 tors:

1 (i) High and persistent rates of pov-
2 erty.

3 (ii) Population at risk of displacement
4 due to rising housing costs.

5 (iii) Dwelling unit sales prices that
6 are lower than the cost to acquire and re-
7 habilitate, or build, a new dwelling unit.

8 (iv) High proportions of residential
9 and commercial properties that are vacant
10 due to foreclosure, eviction, abandonment,
11 or other causes.

12 (v) Low rates of homeownership by
13 race and ethnicity, relative to the national
14 homeownership rate.

15 (B) ELIGIBLE RECIPIENT.—An eligible re-
16 cipient of a planning or implementation grant
17 under paragraph (1)(A) or an implementation
18 grant under paragraph (1)(B) shall be a local
19 partnership of a lead applicant and one or more
20 joint applicants with the ability to administer
21 the grant. An eligible recipient of a planning
22 grant under paragraph (2)(A) shall be a lead
23 applicant with the ability to administer the
24 grant, including a regional, State, or national
25 nonprofit.

1 (4) ELIGIBLE RECIPIENTS AND APPLICANTS.—

2 (A) LEAD APPLICANT.—An eligible lead
3 applicant for a grant awarded under this sub-
4 section shall be an entity that is located within
5 or serves the geographic area of the project, or
6 derives its mission and operational priorities
7 from the needs of the geographic area of the
8 project, demonstrates a commitment to anti-dis-
9 placement efforts, and that is—

10 (i) a nonprofit organization that has
11 expertise in community planning, engage-
12 ment, organizing, housing and community
13 development;

14 (ii) a community development cor-
15 poration;

16 (iii) a community housing develop-
17 ment organization;

18 (iv) a community-based development
19 organization; or

20 (v) a community development finan-
21 cial institution, as defined by section 103
22 of the Riegle Community Development and
23 Regulatory Improvement Act of 1994 (12
24 U.S.C. 4702).

1 (B) JOINT APPLICANTS.—A joint applicant
2 shall be an entity eligible to be a lead applicant
3 in subparagraph (A), or a local, regional, or na-
4 tional—

5 (i) nonprofit organization;

6 (ii) community development financial
7 institution;

8 (iii) unit of general local government;

9 (iv) Indian Tribe;

10 (v) State housing finance agency;

11 (vi) land bank;

12 (vii) fair housing enforcement organi-
13 zation (as such term is defined in section
14 561 of the Housing and Community Devel-
15 opment Act of 1987 (42 U.S.C. 3616a));

16 (viii) public housing agency;

17 (ix) tribally designated housing entity;

18 or

19 (x) philanthropic organization.

20 (C) LACK OF LOCAL ENTITY.—A regional,
21 State, or national nonprofit organization may
22 serve as a lead entity if there is no local entity
23 that meets the geographic requirements in sub-
24 paragraph (A).

25 (5) USES OF FUNDS.—

1 (A) IN GENERAL.—Planning and imple-
2 mentation grants awarded under this subsection
3 shall be used to support civic infrastructure and
4 housing-related activities.

5 (B) IMPLEMENTATION GRANTS.—Imple-
6 mentation grants awarded under this subsection
7 may be used for activities eligible under sub-
8 sections (a) through (g) of section 105 of the
9 Housing and Community Development Act of
10 1974 (42 U.S.C. 5305) and other activities to
11 support civic infrastructure and housing-related
12 activities, including—

- 13 (i) new construction of housing;
- 14 (ii) demolition of abandoned or dis-
15 tressed structures, but only if such activity
16 is part of a strategy that incorporates re-
17 habilitation or new construction, anti-dis-
18 placement efforts such as tenants' right to
19 return and right of first refusal to pur-
20 chase, and efforts to increase affordable,
21 accessible housing and homeownership, ex-
22 cept that not more than 10 percent of any
23 grant made under this subsection may be
24 used for activities under this clause unless

1 the Secretary determines that such use is
2 to the benefit of existing residents;

3 (iii) facilitating the creation, mainte-
4 nance, or availability of rental units, in-
5 cluding units in mixed-use properties, af-
6 fordable and accessible to a household
7 whose income does not exceed 80 percent
8 of the median income for the area, as de-
9 termined by the Secretary, for a period of
10 not less than 30 years;

11 (iv) facilitating the creation, mainte-
12 nance, or availability of homeownership
13 units affordable and accessible to house-
14 holds whose incomes do not exceed 120
15 percent of the median income for the area,
16 as determined by the Secretary;

17 (v) establishing or operating land
18 banks; and

19 (vi) providing assistance to existing
20 residents experiencing economic distress or
21 at risk of displacement, including pur-
22 chasing nonperforming mortgages and
23 clearing and obtaining formal title.

24 (C) COMMUNITY LAND TRUST GRANTS AND
25 SHARED EQUITY HOMEOWNERSHIP GRANTS.—

1 An eligible recipient of a community land trust
2 grant awarded for establishing and operating a
3 community land trust or shared equity home-
4 ownership program; creation, subsidization,
5 construction, acquisition, rehabilitation, and
6 preservation of housing in a community land
7 trust or shared equity homeownership program,
8 and expanding the capacity of the recipient to
9 carry out the grant.

10 (6) DEFINITIONS.—For purposes of this sub-
11 section, the following definitions shall apply:

12 (A) COMMUNITY LAND TRUST.—The term
13 “community land trust” means a nonprofit or-
14 ganization or State or local governments or in-
15 strumentalities that—

16 (i) use a ground lease or deed cov-
17 enant with an affordability period of at
18 least 30 years or more to—

19 (I) make rental and homeowner-
20 ship units affordable to households;
21 and

22 (II) stipulate a preemptive option
23 to purchase the affordable rentals or
24 homeownership units so that the af-
25 fordability of the units is preserved

1 for successive income-eligible house-
2 holds; and

3 (ii) monitor properties to ensure af-
4 fordability is preserved.

5 (B) LAND BANK.—The term “land bank”
6 means a government entity, agency, or pro-
7 gram, or a special purpose nonprofit entity
8 formed by one or more units of government in
9 accordance with State or local land bank ena-
10 bling law, that has been designated by 1 or
11 more State or local governments to acquire,
12 steward, and dispose of vacant, abandoned, or
13 other problem properties in accordance with lo-
14 cally-determined priorities and goals.

15 (C) SHARED EQUITY HOMEOWNERSHIP
16 PROGRAM.—The term “shared equity homeown-
17 ership program” means a program to facilitate
18 affordable homeownership preservation through
19 a resale restriction program administered by a
20 community land trust, other nonprofit organiza-
21 tion, or State or local government or instrumen-
22 talities and that utilizes a ground lease, deed
23 restriction, subordinate loan, or similar mecha-
24 nism that includes provisions ensuring that the
25 program shall—

- 1 (i) maintain the home as affordable
2 for subsequent very low-, low-, or mod-
3 erate-income families for an affordability
4 term of at least 30 years after recordation;
5 (ii) apply a resale formula that limits
6 the homeowner's proceeds upon resale; and
7 (iii) provide the program adminis-
8 trator or such administrator's assignee a
9 preemptive option to purchase the home-
10 ownership unit from the homeowner at re-
11 sale.

12 (7) IMPLEMENTATION.—The Secretary shall
13 have authority to issue such regulations, notices, or
14 other guidance, forms, instructions, and publications
15 to carry out the programs, projects, or activities au-
16 thorized under this subsection to ensure that such
17 programs, projects, or activities are completed in a
18 timely and effective manner.

19 (s) FAIR HOUSING ACTIVITIES AND INVESTIGA-
20 TIONS.—

21 (1) APPROPRIATION.—In addition to amounts
22 otherwise available, there is appropriated to the Sec-
23 retary of Housing and Urban Development (in this
24 subsection referred to as the “Secretary”) for fiscal

1 year 2026, out of any money in the Treasury not
2 otherwise appropriated—

3 (A) \$540,000,000, to remain available
4 until September 30, 2030, for the Fair Housing
5 Initiatives Program under section 561 of the
6 Housing and Community Development Act of
7 1987 (42 U.S.C. 3616a) to ensure existing and
8 new fair housing organizations have expanded
9 and strengthened capacity to address fair hous-
10 ing inquiries and complaints, conduct local, re-
11 gional, and national testing and investigations,
12 conduct education and outreach activities, and
13 address costs of delivering or adapting services
14 to meet increased housing market activity and
15 evolving business practices in the housing, hous-
16 ing-related, and lending markets. Amounts
17 made available under this subsection shall sup-
18 port greater organizational continuity and ca-
19 pacity, including through up to 10-year grants;
20 and

21 (B) \$160,000,000, to remain available
22 until September 30, 2035, for the costs to the
23 Secretary of administering and overseeing the
24 implementation of this subsection and the Fair
25 Housing Initiatives and Fair Housing Assist-

1 ance Programs generally, including information
2 technology, financial reporting, research and
3 evaluations, other cross-program costs in sup-
4 port of programs administered by the Secretary
5 in this section, and other costs.

6 (2) IMPLEMENTATION.—The Secretary shall
7 have authority to issue such regulations, notices, or
8 other guidance, forms, instructions, and publications
9 to carry out the programs, projects, or activities au-
10 thorized under this subsection to ensure that such
11 programs, projects, or activities are completed in a
12 timely and effective manner.

13 (t) INTERGOVERNMENTAL FAIR HOUSING ACTIVI-
14 TIES AND INVESTIGATIONS.—In addition to amounts oth-
15 erwise available, there is appropriated to the Secretary of
16 Housing and Urban Development (in this subsection re-
17 ferred to as the “Secretary”) for fiscal year 2026, out of
18 any money in the Treasury not otherwise appropriated—

19 (1) \$75,000,000 for support for cooperative ef-
20 forts with State and local agencies administering
21 fair housing laws under section 817 of the Fair
22 Housing Act (42 U.S.C. 3616) to assist the Sec-
23 retary to affirmatively further fair housing, and for
24 Fair Housing Assistance Program cooperative agree-
25 ments with interim certified and certified State and

1 local agencies, under the requirements of subpart C
2 of part 115 of title 24, Code of Federal Regulations,
3 to ensure expanded and strengthened capacity of
4 substantially equivalent agencies to assume a greater
5 share of the responsibility for the administration and
6 enforcement of fair housing laws; and

7 (2) \$25,000,000 for the costs to the Secretary
8 of administering and overseeing the implementation
9 of this subsection and the Fair Housing Assistance
10 and Fair Housing Initiatives Programs generally, in-
11 cluding information technology, financial reporting,
12 research and evaluations, other cross-program costs
13 in support of programs administered by the Sec-
14 retary in this section, and other costs.

15 (u) FIRST-GENERATION DOWNPAYMENT ASSIST-
16 ANCE.—

17 (1) APPROPRIATION.—In addition to amounts
18 otherwise available, there is appropriated to the
19 First Generation Downpayment Fund to increase
20 equal access to homeownership, established under
21 paragraph (2) for fiscal year 2026, out of any
22 money in the Treasury not otherwise appropriated—

23 (A) \$6,825,000,000, to remain available
24 until September 30, 2030, for the First-Genera-
25 tion Downpayment Assistance Fund under this

1 subsection for allocation to each State in ac-
2 cordance with a formula established by the Sec-
3 retary, which shall take into consideration best
4 available data to approximate the number of po-
5 tential qualified homebuyers as defined in para-
6 graph (5)(G) as well as median area home
7 prices, to carry out the eligible uses of the
8 Fund as described in paragraph (4);

9 (B) \$2,275,000,000, to remain available
10 until September 30, 2030, for the First-Genera-
11 tion Downpayment Assistance Program under
12 this subsection for competitive grants to eligible
13 entities to carry out the eligible uses of the
14 Fund as described in paragraph (4);

15 (C) \$500,000,000, to remain available
16 until September 30, 2035, for the costs of pro-
17 viding housing counseling required under the
18 First-Generation Downpayment Assistance Pro-
19 gram under paragraph (4)(A); and

20 (D) \$400,000,000, to remain available
21 until September 30, 2035, for the costs to the
22 Secretary of Housing and Urban Development
23 of administering and overseeing the implemen-
24 tation of the First-Generation Downpayment
25 Assistance Program, including information

1 technology, financial reporting, programmatic
2 reporting, research and evaluations, which shall
3 include the program's impact on racial and eth-
4 nic disparities in homeownership rates, tech-
5 nical assistance to recipients of amounts under
6 this subsection, and other cross-program costs
7 in support of programs administered by the
8 Secretary in this section, and other costs.

9 (2) ESTABLISHMENT.—The Secretary of Hous-
10 ing and Urban Development shall establish and
11 manage a fund to be known as the First Generation
12 Downpayment Fund (in this subsection referred to
13 as the “Fund”) for the uses set forth in paragraph
14 (4).

15 (3) ALLOCATION OF FUNDS.—

16 (A) INITIAL ALLOCATION.—The Secretary
17 shall allocate and award funding provided by
18 paragraph (1) as provided under such sub-
19 section not later than 12 months after the date
20 of the enactment of this subsection.

21 (B) REALLOCATION.—If a State or eligible
22 entity does not demonstrate the capacity to ex-
23 pend grant funds provided under this sub-
24 section, the Secretary may recapture amounts
25 remaining available to a grantee that has not

1 demonstrated the capacity to expend such funds
2 in a manner that furthers the purposes of this
3 subsection and shall reallocate such amounts
4 among any other States or eligible entities that
5 have demonstrated to the Secretary the capacity
6 to expend such amounts in a manner that fur-
7 thers the purposes of this subsection.

8 (4) TERMS AND CONDITIONS OF GRANTS ALLO-
9 CATED OR AWARDED FROM FUND.—

10 (A) USES OF FUNDS.—States and eligible
11 entities receiving grants from the Fund shall
12 use such grants to provide assistance to or on
13 behalf of a qualified homebuyer who has com-
14 pleted a program of housing counseling pro-
15 vided through a housing counseling agency ap-
16 proved by the Secretary or other adequate
17 homebuyer education before entering into a
18 sales purchase agreement for—

19 (i) costs in connection with the acqui-
20 sition, involving an eligible mortgage loan,
21 of an eligible home, including downpay-
22 ment costs, closing costs, and costs to re-
23 duce the rates of interest on eligible mort-
24 gage loans;

1 (ii) subsidies to make shared equity
2 homes affordable to eligible homebuyers;
3 and

4 (iii) pre-occupancy home modifications
5 to accommodate qualified homebuyers or
6 members of their household with disabili-
7 ties;

8 (B) AMOUNT OF ASSISTANCE.—Assistance
9 under this subsection—

10 (i) may be provided to or on behalf of
11 any qualified homebuyer;

12 (ii) may be provided to or on behalf of
13 any qualified homebuyer only once in the
14 form of grants or forgivable, non-amor-
15 tizing, non-interest-bearing loans that may
16 only be required to be repaid pursuant to
17 paragraph (4)(D); and

18 (iii) may not exceed the greater of
19 \$20,000 or 10 percent of the purchase
20 price in the case of a qualified homebuyer,
21 not to include assistance received under
22 paragraph (4)(A)(iii) for disability related
23 home modifications, except that the Sec-
24 retary may increase such maximum limita-

1 tion amounts for qualified homebuyers who
2 are economically disadvantaged.

3 (C) PROHIBITION OF PRIORITY OR
4 RECOUPMENT OF FUNDS.—In selecting quali-
5 fied homebuyers for assistance with grant
6 amounts under this subsection, a State or eligi-
7 ble entity may not provide any priority or pref-
8 erence for homebuyers who are acquiring eligi-
9 ble homes with a mortgage loan made, insured,
10 guaranteed, or otherwise assisted by the State
11 housing finance agency for the State, any other
12 housing agency of the State, or an eligible enti-
13 ty when applicable, nor may the State or eligi-
14 ble entity seek to recoup any funds associated
15 with the provision of downpayment assistance
16 to the qualified homebuyer, whether through
17 premium pricing or otherwise, except as pro-
18 vided in subparagraph (D) or otherwise author-
19 ized by the Secretary.

20 (D) REPAYMENT OF ASSISTANCE.—

21 (i) REQUIREMENT.—The Secretary
22 shall require that, if a homebuyer to or on
23 behalf of whom assistance is provided from
24 grant amounts under this subsection fails
25 or ceases to occupy the property acquired

1 using such assistance as the primary resi-
2 dence of the homebuyer, except in the case
3 of assistance provided in connection with
4 the purchase of a principal residence
5 through a shared equity homeownership
6 program, the homebuyer shall repay to the
7 State or eligible entity, as applicable, in a
8 proportional amount of the assistance the
9 homebuyer receives based on the number
10 of years they have occupied the eligible
11 home up to 5 years, except that no assist-
12 ance shall be repaid if the qualified home-
13 buyer occupies the eligible home as a pri-
14 mary residence for 5 years or more.

15 (ii) LIMITATION.—Notwithstanding
16 clause (i), a homebuyer to or on behalf of
17 whom assistance is provided from grant
18 amounts under this subsection shall not be
19 liable to the State or eligible entity for the
20 repayment of the amount of such shortage
21 if the homebuyer fails or ceases to occupy
22 the property acquired using such assist-
23 ance as the principal residence of the
24 homebuyer at least in part because of a
25 hardship, or sells the property acquired

1 with such assistance before the expiration
2 of the 60-month period beginning on such
3 date of acquisition and the capital gains
4 from such sale to a bona fide purchaser in
5 an arm's length transaction are less than
6 the amount the homebuyer is required to
7 repay the State or eligible entity under
8 clause (i).

9 (E) RELIANCE ON BORROWER ATTESTA-
10 TIONS.—No additional documentation beyond
11 the borrower's attestation shall be required to
12 demonstrate eligibility under clauses (ii) and
13 (iii) of paragraph (5)(G) and no State, eligible
14 entity, or creditor shall be subject to liability
15 based on the accuracy of such attestation.

16 (F) COSTS TO GRANTEE.—States and eligi-
17 ble entities receiving grants from the Fund may
18 use a portion of such grants for administrative
19 costs up to the limit specified by the Secretary.

20 (5) DEFINITIONS.—For purposes of this sub-
21 section, the following definitions shall apply:

22 (A) ELIGIBLE ENTITY.—The term “eligible
23 entity” means—

24 (i) a minority depository institution,
25 as such term is defined in section 308 of

1 the Financial Institutions Reform, Recov-
2 ery, and Enforcement Act of 1989 (12
3 U.S.C. 1463 note);

4 (ii) a community development finan-
5 cial institution, as such term is defined in
6 section 103 of the Riegle Community De-
7 velopment and Regulatory Improvement
8 Act of 1994 (12 U.S.C. 4702), that is cer-
9 tified by the Secretary of the Treasury and
10 targets services to minority and low-income
11 populations or provides services in neigh-
12 borhoods having high concentrations of mi-
13 nority and low-income populations;

14 (iii) any other nonprofit entity that
15 the Secretary finds has a track record of
16 providing assistance to homeowners, tar-
17 gets services to minority and low-income or
18 provides services in neighborhoods having
19 high concentrations of minority and low-in-
20 come populations; and

21 (iv) a unit of general local govern-
22 ment, as such term is defined in section
23 102 of the Housing and Community Devel-
24 opment Act of 1974 (42 U.S.C. 5302).

1 (B) ELIGIBLE HOME.—The term “eligible
2 home” means a residential dwelling that—

3 (i) consists of 1 to 4 dwelling units;
4 and

5 (ii) will be occupied by the qualified
6 homebuyer as the primary residence of the
7 homebuyer.

8 (C) ELIGIBLE MORTGAGE LOAN.—The
9 term “eligible mortgage loan” means a single-
10 family residential mortgage loan that—

11 (i) meets the underwriting require-
12 ments and dollar amount limitations for
13 acquisition by the Federal National Mort-
14 gage Association or the Federal Home
15 Loan Mortgage Corporation;

16 (ii) is made, insured, or guaranteed
17 under any program administered by the
18 Secretary;

19 (iii) is made, insured, or guaranteed
20 by the Rural Housing Administrator of the
21 Department of Agriculture;

22 (iv) is a qualified mortgage, as such
23 term is defined in section 129C(b)(2) of
24 the Truth in Lending Act (15 U.S.C.
25 1639c(b)(2)); or

1 (v) is made, insured, or guaranteed
2 for the benefit of a veteran.

3 (D) FIRST-GENERATION HOMEBUYER.—

4 The term “first-generation homebuyer” means
5 a homebuyer that is, as attested by the home-
6 buyer—

7 (i) an individual—

8 (I) whose parents or legal guard-
9 ians do not, or did not at the time of
10 their death, to the best of the individ-
11 ual’s knowledge, have any present
12 ownership interest in a residence in
13 any State, excluding ownership of heir
14 property or ownership of chattel; and

15 (II) whose spouse or domestic
16 partner has not, during the 3-year pe-
17 riod ending upon acquisition of the el-
18 igible home to be acquired using such
19 assistance, had any present ownership
20 interest in a residence in any State,
21 excluding ownership of heir property
22 or ownership of chattel, whether the
23 individual is a co-borrower on the loan
24 or not; or

1 (ii) an individual who has at any time
2 been placed in foster care or institutional
3 care whose spouse or domestic partner has
4 not, during the 3-year period ending upon
5 acquisition of the eligible home to be ac-
6 quired using such assistance, had any own-
7 ership interest in a residence in any State,
8 excluding ownership of heir property or
9 ownership of chattel, whether such individ-
10 uals are co-borrowers on the loan or not.

11 (E) HEIR PROPERTY.—The term “heir
12 property” means residential property for which
13 title passed by operation of law through intes-
14 tacy and is held by 2 or more heirs as tenants
15 in common.

16 (F) OWNERSHIP INTEREST .—The term
17 “ownership interest” means any ownership, ex-
18 cluding any interest in heir property, in—

19 (i) real estate in fee simple;

20 (ii) a leasehold on real estate under a
21 lease for not less than ninety-nine years
22 which is renewable; or

23 (iii) a fee interest in, or long-term
24 leasehold interest in, real estate consisting
25 of a one-family unit in a multifamily

1 project, including a project in which the
2 dwelling units are attached, or are manu-
3 factured housing units, semi-detached, or
4 detached, and an undivided interest in the
5 common areas and facilities which serve
6 the project.

7 (G) QUALIFIED HOMEBUYER.—The term
8 “qualified homebuyer” means a homebuyer—

9 (i) having an annual household in-
10 come that is less than or equal to—

11 (I) 120 percent of median in-
12 come, as determined by the Secretary,
13 for—

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

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

20 (II) 140 percent of the median
21 income, as determined by the Sec-
22 retary, for the area within which the
23 eligible home to be acquired using
24 such assistance is located if the home-

1 buyer is acquiring an eligible home lo-
2 cated in a high-cost area;

3 (ii) who is a first-time homebuyer, as
4 such term is defined in section 104 of the
5 Cranston-Gonzalez National Affordable
6 Housing Act (42 U.S.C. 12704), except
7 that for the purposes of this subsection the
8 reference in such section 104 shall be con-
9 sidered to refer to this subsection, and ex-
10 cept that ownership of heir property shall
11 not be treated as owning a home for pur-
12 poses of determining whether a borrower
13 qualifies as a first-time homebuyer; and

14 (iii) who is a first-generation home-
15 buyer.

16 (H) SECRETARY.—The term “Secretary”
17 means the Secretary of Housing and Urban De-
18 velopment.

19 (I) SHARED EQUITY HOMEOWNERSHIP
20 PROGRAM.—

21 (i) IN GENERAL.—The term “shared
22 equity homeownership program” means af-
23 fordable homeownership preservation
24 through a resale restriction program ad-
25 ministered by a community land trust,

1 other nonprofit organization, or State or
2 local government or instrumentalities.

3 (ii) AFFORDABILITY REQUIRE-
4 MENTS.—Any such program under clause
5 (i) shall—

6 (I) provide affordable homeown-
7 ership opportunities to households;
8 and

9 (II) utilize a ground lease, deed
10 restriction, subordinate loan, or simi-
11 lar mechanism that includes provi-
12 sions ensuring that the program
13 shall—

14 (aa) maintain the homeown-
15 ership unit as affordable for sub-
16 sequent very low-, low-, or mod-
17 erate-income families for an af-
18 fordability term of at least 30
19 years after recordation;

20 (bb) apply a resale formula
21 that limits the homeowner's pro-
22 ceeds upon resale; and

23 (cc) provide the program ad-
24 ministrator or such administra-
25 tor's assignee a preemptive op-

1 tion to purchase the homeowner-
2 ship unit from the homeowner at
3 resale.

4 (J) STATE.—The term “State” means any
5 State of the United States, the District of Co-
6 lumbia, the Commonwealth of Puerto Rico, the
7 United States Virgin Islands, Guam, the Com-
8 monwealth of the Northern Mariana Islands,
9 and American Samoa.

10 (6) IMPLEMENTATION.—The Secretary shall
11 have authority to issue such regulations, notices, or
12 other guidance, forms, instructions, and publications
13 to carry out the programs, projects, or activities au-
14 thorized under this subsection to ensure that such
15 programs, projects, or activities are completed in a
16 timely and effective manner.

17 (v) HOME LOAN PROGRAM.—

18 (1) APPROPRIATION.—In addition to amounts
19 otherwise available, there is appropriated for fiscal
20 year 2026, out of any amounts in the Treasury not
21 otherwise appropriated, to remain available until
22 September 30, 2035—

23 (A) \$4,000,000,000 to the Secretary of
24 Housing and Urban Development for the cost
25 of guaranteed or insured loans and other obli-

1 gations, including the cost of modifying such
2 loans, under paragraph (5)(A)(i);

3 (B) \$500,000,000 to the Secretary of
4 Housing and Urban Development for costs of
5 carrying out the program under clause (i) and
6 programs of the Federal Housing Administra-
7 tion and the Government National Mortgage
8 Association generally, including information
9 technology, financial reporting, and other cross-
10 program costs in support of programs adminis-
11 tered by the Secretary in this section, and other
12 costs;

13 (C) \$150,000,000 to the Secretary of Agri-
14 culture for the cost of guaranteed and insured
15 loans and other obligations, including the cost
16 of modifying such loans, under paragraph
17 (5)(A)(ii);

18 (D) \$50,000,000 to the Secretary of Agri-
19 culture for the costs of carrying out the pro-
20 gram under subparagraph (C) and programs of
21 the Rural Housing Service generally, including
22 information technology and financial reporting
23 in support of the Program administered by the
24 Secretary of Agriculture in this section; and

1 (E) \$300,000,000 to the Secretary of
2 Treasury for the costs of carrying out the pro-
3 gram under this subsection.

4 (2) USE OF FUNDS.—

5 (A) IN GENERAL.—

6 (i) The Secretary of Housing and
7 Urban Development and the Secretary of
8 Agriculture shall use the funds provided
9 under paragraphs (1)(A), (1)(B), (1)(C),
10 and (1)(D) to carry out the programs
11 under paragraphs (1)(A) and (1)(C) to
12 make covered mortgage loans.

13 (ii) The Secretary of the Treasury
14 shall use the funds provided under para-
15 graphs (1)(E) and (2)(B) to—

16 (I) purchase, on behalf of the
17 Secretary of Housing and Urban De-
18 velopment, securities that are secured
19 by covered mortgage loans, and sell,
20 manage, and exercise any rights re-
21 ceived in connection with, any finan-
22 cial instruments or assets acquired
23 pursuant to the authorities granted
24 under this subsection, including, as
25 appropriate, establishing and using

1 vehicles to purchase, hold, and sell
2 such financial instruments or assets;

3 (II) designate 1 or more banks,
4 security brokers or dealers, asset
5 managers, or investment advisers, as
6 a financial agent of the Federal Gov-
7 ernment to perform duties related to
8 authorities granted under this sub-
9 section; and

10 (III) use the services of the De-
11 partment of Housing and Urban De-
12 velopment on a reimbursable basis,
13 and the Secretary of Housing and
14 Urban Development is authorized to
15 provide services as requested by the
16 Secretary of Treasury using all au-
17 thorities vested in or delegated to the
18 Department of Housing and Urban
19 Development.

20 (B) TRANSFER OF AMOUNTS TO TREAS-
21 URY.—Such portions of the appropriation to the
22 Secretary of Housing and Urban Development
23 shall be transferred by the Secretary of Hous-
24 ing and Urban Development to the Department
25 of the Treasury from time-to-time in an amount

1 equal to, as determined by the Secretary of the
2 Treasury in consultation with the Secretary of
3 Housing and Urban Development, the amount
4 necessary for the purchase of securities under
5 the Program during the period for which the
6 funds are intended to be available.

7 (C) USE OF PROCEEDS.—Revenues of and
8 proceeds from the sale, exercise, or surrender of
9 assets purchased or acquired under the Pro-
10 gram under this subsection shall be available to
11 the Secretary of the Treasury through Sep-
12 tember 30, 2033, for purposes of purchases
13 under paragraph (2)(A)(ii)(I).

14 (3) LIMITATION ON AGGREGATE LOAN INSUR-
15 ANCE OR GUARANTEE AUTHORITY.—The aggregate
16 original principal obligation of all covered mortgage
17 loans insured or guaranteed under paragraph
18 (5)(A)(i) of this subsection may not exceed
19 \$48,000,000,000, and under **【paragraph (5)(A)(ii)】**
20 may not exceed \$12,000,000,000.

21 (4) GNMA GUARANTEE AUTHORITY AND
22 FEE.—To carry out the purposes of this subsection,
23 the Government National Mortgage Association may
24 enter into new commitments to issue guarantees of
25 securities based on or backed by mortgages insured

1 or guaranteed under this subsection, not exceeding
2 \$60,000,000,000, and shall collect guaranty fees
3 consistent with section 306(g)(1) of the National
4 Housing Act (12 U.S.C. 1721(g)(1)) that are paid
5 at securitization.

6 (5) DEFINITIONS.—In this subsection:

7 (A) COVERED MORTGAGE LOAN.—

8 (i) IN GENERAL.—The term “covered
9 mortgage loan” means, for purposes of the
10 Program established by the Secretary of
11 Housing and Urban Development, a mort-
12 gage loan that—

13 (I) is insured by the Federal
14 Housing Administration pursuant to
15 section 203(b) of the National Hous-
16 ing Act, subject to the eligibility cri-
17 teria set forth in this paragraph, and
18 has a case number issued on or before
19 December 31, 2031;

20 (II) is made for an original term
21 of 20 years with a monthly mortgage
22 payment of principal and interest that
23 is not more than 110 percent and not
24 less than 100 percent of the monthly
25 payment of principal, interest, and

1 periodic mortgage insurance premium
2 associated with a newly originated 30-
3 year mortgage loan with the same
4 loan balance insured by the agency as
5 determined by the Secretary;

6 (III) subject to subparagraph (C)
7 of this paragraph and notwithstanding
8 section 203(c)(2) of the National
9 Housing Act (12 U.S.C. 1709(c)(2)),
10 has a mortgage insurance premium of
11 not more than 4 percent of the loan
12 balance that is paid at closing, fi-
13 nanced into the principal balance of
14 the loan, paid through an annual pre-
15 mium, or a combination thereof;

16 (IV) involves a rate of interest
17 that is fixed over the term of the
18 mortgage loan; and

19 (V) is secured by a single-family
20 residence that is the principal resi-
21 dence of an eligible homebuyer.

22 (ii) The term “covered mortgage
23 loan” means, for purposes of the Program
24 established by the Secretary of Agriculture,
25 a loan guaranteed under section 502(h) of

1 the Housing Act of 1949 (42 U.S.C.
2 1472(h)) that—

3 (I) notwithstanding section
4 502(h)(7)(A) of the Housing Act of
5 1949 (42 U.S.C. 1472(h)(7)(A)), is
6 made for an original term of 20 years
7 with a monthly mortgage payment of
8 principal and interest that is not more
9 than 110 percent and not less than
10 100 percent of the monthly payment
11 of principal, interest, and loan guar-
12 antee fee associated with a newly
13 originated 30-year mortgage loan with
14 the same loan balance guaranteed by
15 the agency as determined by the Sec-
16 retary; and

17 (II) notwithstanding section
18 502(h)(8)(A) of the Housing Act of
19 1949 (42 U.S.C. 1472(h)(8)(A)), has
20 a loan guarantee fee of not more than
21 4 percent of the principal obligation of
22 the loan.

23 (B) ELIGIBLE HOMEBUYER.—The term
24 “eligible homebuyer” means an individual
25 who—

1 (i) for purposes of the Program estab-
2 lished by the Secretary of Housing and
3 Urban Development—

4 (I) has an annual household in-
5 come that is less than or equal to—

6 (aa) 120 percent of median
7 income for the area, as deter-
8 mined by the Secretary of Hous-
9 ing and Urban Development
10 for—

11 (AA) the area in which
12 the home to be acquired
13 using such assistance is lo-
14 cated; or

15 (BB) the area in which
16 the place of residence of the
17 homebuyer is located; or

18 (bb) if the homebuyer is ac-
19 quiring an eligible home that is
20 located in a high-cost area, 140
21 percent of the median income, as
22 determined by the Secretary, for
23 the area within which the eligible
24 home to be acquired using assist-

1 ance provided under this sub-
2 section is located;

3 (II) is a first-time homebuyer, as
4 defined in subparagraph (D); and

5 (III) is a first-generation home-
6 buyer as defined in subparagraph (C);

7 (ii) for purposes of the Program es-
8 tablished by the Secretary of Agriculture—

9 (I) meets the applicable require-
10 ments in section 502(h) of the Hous-
11 ing Act of 1949 (42 U.S.C. 1472(h));
12 and

13 (II) is a first-time homebuyer as
14 defined in subparagraph (D) and a
15 first-generation homebuyer as defined
16 in subparagraph (C).

17 (C) FIRST-GENERATION HOMEBUYER.—

18 The term “first-generation homebuyer” means
19 a homebuyer that, as attested by the home-
20 buyer, is—

21 (i) an individual—

22 (I) whose parents or legal guard-
23 ians do not, or did not at the time of
24 their death, to the best of the individ-
25 ual’s knowledge, have any present

1 ownership interest in a residence in
2 any State or ownership of chattel, ex-
3 cluding ownership of heir property;
4 and

5 (II) whose spouse, or domestic
6 partner has not, during the 3-year pe-
7 riod ending upon acquisition of the el-
8 igible home to be acquired using such
9 assistance, have any present owner-
10 ship interest in a residence in any
11 State, excluding ownership of heir
12 property or ownership of chattel,
13 whether the individual is a co-bor-
14 rower on the loan or not; or

15 (ii) an individual who has at any time
16 been placed in foster care or institutional
17 care whose spouse or domestic partner has
18 not, during the 3-year period ending upon
19 acquisition of the eligible home to be ac-
20 quired using such assistance, had any own-
21 ership interest in a residence in any State,
22 excluding ownership of heir property or
23 ownership of chattel, whether such individ-
24 uals are co-borrowers on the loan or not.

1 (D) FIRST-TIME HOMEBUYER.—The term
2 “first-time homebuyer” means a homebuyer as
3 defined in section 104 of the Cranston-Gonzalez
4 National Affordable Housing Act (42 U.S.C.
5 12704), except that for the purposes of this
6 subsection the reference in such section
7 12704(14) to title II shall be considered to
8 refer to this subsection, and except that owner-
9 ship of heir property shall not be treated as
10 owning a home for purposes of determining
11 whether a borrower qualifies as a first-time
12 homebuyer.

13 (E) HEIR PROPERTY.—The term “heir
14 property” means residential property for which
15 title passed by operation of law through intes-
16 tacy and is held by 2 or more heirs as tenants
17 in common.

18 (F) OWNERSHIP INTEREST.—The term
19 “ownership interest” means any ownership, ex-
20 cluding any interest in heir property, in—

21 (i) real estate in fee simple;

22 (ii) a leasehold on real estate under a
23 lease for not less than 99 years which is
24 renewable; or

1 (iii) a fee interest in, or long-term
2 leasehold interest in, real estate consisting
3 of a one-family unit in a multifamily
4 project, including a project in which the
5 dwelling units are attached, or are manu-
6 factured housing units, semi-detached, or
7 detached, and an undivided interest in the
8 common areas and facilities which serve
9 the project.

10 (G) STATE.—The term “State” means the
11 States of the United States, the District of Co-
12 lumbia, the Commonwealth of Puerto Rico, the
13 Commonwealth of the Northern Mariana Is-
14 lands, Guam, the Virgin Islands, American
15 Samoa, the Trust Territory of the Pacific Is-
16 lands, and any other territory or possession of
17 the United States.

18 (6) RELIANCE ON BORROWER ATTESTATIONS.—
19 No additional documentation beyond the borrower’s
20 attestation shall be required to demonstrate eligi-
21 bility under subclauses (II) and (III) of paragraph
22 (5)(B)(i) and subclause (II) of paragraph (5)(B)(ii)
23 and no State, eligible entity, or creditor shall be sub-
24 ject to liability based on the accuracy of such attes-
25 tation.

1 (7) IMPLEMENTATION.—The Secretary of
2 Housing and Urban Development, the Secretary of
3 Agriculture, and the Secretary of Treasury shall
4 have authority to issue such regulations, notices, or
5 other guidance, forms, instructions, and publications
6 to carry out the programs, projects, or activities au-
7 thorized under this subsection to ensure that such
8 programs, projects, or activities are completed in a
9 timely and effective manner.

10 (w) HUD-INSURED SMALL DOLLAR MORTGAGE
11 DEMONSTRATION PROGRAM.—

12 (1) APPROPRIATION.—In addition to amounts
13 otherwise available, there is appropriated to the Sec-
14 retary of Housing and Urban Development (in this
15 subsection referred to as the “Secretary”) for fiscal
16 year 2026, out of any money in the Treasury not
17 otherwise appropriated, to remain available until
18 September 30, 2035—

19 (A) \$76,000,000 for a program to increase
20 access to small-dollar mortgages, as defined in
21 paragraph (2), which may include payment of
22 incentives to lenders, adjustments to terms and
23 costs, individual financial assistance, technical
24 assistance to lenders and certain financial insti-

1 tutions to help originate loans, lender and bor-
2 rower outreach, and other activities;

3 (B) \$10,000,000 for the cost of insured or
4 guaranteed loans, including the cost of modi-
5 fying loans; and

6 (C) \$14,000,000 for the costs to the Sec-
7 retary of administering and overseeing the im-
8 plementation of this subsection and programs in
9 the Office of Housing generally, including infor-
10 mation technology, financial reporting, research
11 and evaluations, fair housing and fair lending
12 compliance, and other cross-program costs in
13 support of programs administered by the Sec-
14 retary in this section, and other costs.

15 (2) SMALL-DOLLAR MORTGAGE.—For purposes
16 of this subsection, the term “small-dollar mortgage”
17 means a forward mortgage that—

18 (A) has an original principal balance of
19 \$100,000 or less;

20 (B) is secured by a one- to four-unit prop-
21 erty that is the mortgagor’s principal residence;
22 and

23 (C) is insured or guaranteed by the Sec-
24 retary.

1 (3) IMPLEMENTATION.—The Secretary shall
2 have authority to issue such regulations, notices, or
3 other guidance, forms, instructions, and publications
4 to carry out the programs, projects, or activities au-
5 thorized under this subsection to ensure that such
6 programs, projects, or activities are completed in a
7 timely and effective manner.

8 (x) INVESTMENTS IN RURAL HOMEOWNERSHIP.—

9 (1) APPROPRIATION.—In addition to amounts
10 otherwise available, there is appropriated to the
11 Rural Housing Service of the Department of Agri-
12 culture for fiscal year 2026, out of any money in the
13 Treasury not otherwise appropriated, to remain
14 available until expended—

15 (A) \$90,000,000 for providing single fam-
16 ily housing repair grants under section 504(a)
17 of the Housing Act of 1949 (42 U.S.C.
18 1474(a)), subject to the terms and conditions in
19 paragraph (2);

20 (B) \$10,000,000 for administrative ex-
21 penses of the Rural Housing Service of the De-
22 partment of Agriculture that in whole or in part
23 support activities funded by this subsection and
24 related activities.

25 (2) TERMS AND CONDITIONS.—

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

6 (B) USES.—Notwithstanding the limita-
7 tions in section 3550.102(a) of title 7, Code of
8 Federal Regulations, grants from amounts
9 made available by paragraph (1)(B) shall be
10 available for the eligible purposes in section
11 3550.102(b) of title 7, Code of Federal Regula-
12 tions.

13 (3) IMPLEMENTATION.—The Administrator of
14 the Rural Housing Service shall have authority to
15 issue such regulations, notices, or other guidance,
16 forms, instructions, and publications to carry out the
17 programs, projects, or activities authorized under
18 this subsection to ensure that such programs,
19 projects, or activities are completed in a timely and
20 effective manner.

21 (y) PROGRAM ADMINISTRATION, TRAINING, TECH-
22 NICAL ASSISTANCE, CAPACITY BUILDING, AND OVER-
23 SIGHT.—

24 (1) APPROPRIATION.—In addition to amounts
25 otherwise available, there is appropriated for fiscal

1 year 2026, out of any money in the Treasury not
2 otherwise appropriated,—

3 (A) \$949,250,000 to the Secretary of
4 Housing and Urban Development for—

5 (i) the costs to the Secretary of ad-
6 ministering and overseeing the implemen-
7 tation of this section and the Department's
8 programs generally, including information
9 technology, inspections of housing units,
10 research and evaluation, financial report-
11 ing, and other costs; and

12 (ii) new awards or increasing prior
13 awards to provide training, technical as-
14 sistance, and capacity building related to
15 the Department's programs, including di-
16 rect program support to program recipi-
17 ents throughout the country, including in-
18 sular areas, that require such assistance
19 with daily operations;

20 (B) \$43,250,000 to the Office of Inspector
21 General of the Department of Housing and
22 Urban Development for necessary salaries and
23 expenses for conducting oversight of amounts
24 provided by this section;

1 (C) \$5,000,000 to the Office of Inspector
2 General of the Department of the Treasury for
3 necessary salaries and expenses for conducting
4 oversight of amounts provided by this section;
5 and

6 (D) \$2,500,000 to the Office of Inspector
7 General of the Department of the Agriculture
8 for necessary salaries and expenses for con-
9 ducting oversight of amounts provided by this
10 section.

11 Amounts appropriated by this subsection shall re-
12 main available until September 30, 2035.

13 (2) IMPLEMENTATION.—The Secretary of
14 Housing and Urban Development shall have author-
15 ity to issue such regulations, notices, or other guid-
16 ance, forms, instructions, and publications to carry
17 out the programs, projects, or activities authorized
18 under this subsection to ensure that such programs,
19 projects, or activities are completed in a timely and
20 effective manner.

21 (z) COMMUNITY-LED CAPACITY BUILDING.—

22 (1) APPROPRIATION.—In addition to amounts
23 otherwise made available, there is appropriated to
24 the Secretary of Housing and Urban Development
25 (in this subsection referred to as the “Secretary”)

1 for fiscal year 2026, out of any money in the Treas-
2 ury not otherwise appropriated—

3 (A) \$90,000,000 for competitively awarded
4 funds for technical assistance and capacity
5 building to non-Federal entities, including
6 grants awarded to nonprofit organizations to
7 provide technical assistance activities to com-
8 munity development corporations, community
9 housing development organizations, community
10 land trusts, nonprofit organizations in insular
11 areas, and other mission-driven and nonprofit
12 organizations that target services to low-income
13 and socially disadvantaged populations, and
14 provide services in neighborhoods having high
15 concentrations of minority, low-income, or so-
16 cially disadvantaged populations to—

17 (i) provide training, education, sup-
18 port, and advice to enhance the technical
19 and administrative capabilities of commu-
20 nity development corporations, community
21 housing development organizations, com-
22 munity land trusts, and other mission-driv-
23 en and nonprofit organizations under-
24 taking affordable housing development, ac-

1 quisition, preservation, or rehabilitation ac-
2 tivities;

3 (ii) provide predevelopment assistance
4 to community development corporations,
5 community housing development organiza-
6 tions, and other mission-driven and non-
7 profit organizations undertaking affordable
8 housing development, acquisition, preserva-
9 tion, or rehabilitation activities; and

10 (iii) carry out such other activities as
11 may be determined by the grantees in con-
12 sultation with the Secretary; and

13 (B) \$10,000,000 for the costs to the Sec-
14 retary of administering and overseeing the im-
15 plementation of this subsection and the Depart-
16 ment's technical assistance programs generally,
17 including information technology, research and
18 evaluations, financial reporting, and other
19 cross-program costs in support of programs ad-
20 ministered by the Secretary in this section and
21 other costs.

22 Amounts appropriated by this subsection shall re-
23 main available until September 30, 2035.

24 (2) IMPLEMENTATION.—The Secretary shall
25 have authority to issue such regulations, notices, or

1 other guidance, forms, instructions, and publications
2 to carry out the programs, projects, or activities au-
3 thorized under this subsection to ensure that such
4 programs, projects, or activities are completed in a
5 timely and effective manner.

