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H. R. 5778

Florence P. Dwyer

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92D. CONGRESS
1ST SESSION

H. R. 5778

IN THE HOUSE OF REPRESENTATIVES

MARCH 9, 1971

MR. WIDNALL (for himself, Mr. GERALD R. FORD, Mrs. DWYER, Mr. JOHNSON of Pennsylvania, Mr. J. WILLIAM STANTON, Mr. BLACKBURN, Mr. BROWN of Michigan, Mr. WILLIAMS, Mr. WYLIE, Mrs. HECKLER of Massachusetts, Mr. CRANE, Mr. MCKINNEY, Mr. LENT, Mr. FRENZEL, Mr. REUSS, Mr. ASHLEY, Mr. STEPHENS, Mr. GETTYS, and Mr. ANNUNZIO) introduced the following bill; which was referred to the Committee on Banking and Currency

A BILL

To authorize insurance in connection with loans for the preservation of residential historic properties.

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

3 That section 2 of the National Housing Act is amended—

4 (1) by inserting “; and for the purpose of (iii)
5 financing the preservation of historic structures” before
6 the period at the end of the first sentence of subsection
7 (a);

8 (2) by inserting immediately after the first sen-
9 tence in subsection (a) the following new sentence:

1 “As used in this section, the term ‘historic structures’
2 means residential structures which are registered in the
3 National Register of Historic Places or which are cer-
4 tified by the Secretary of the Interior to conform to
5 National Register criteria; and the term ‘preservation’
6 means restoration or rehabilitation undertaken for such
7 purposes as are approved by the Secretary in regula-
8 tions issued by him, after consulting with the Secretary
9 of the Interior.”;

10 (3) by inserting “, and except that an obligation
11 financing the preservation of a historic structure may
12 be in an amount not exceeding \$15,000 per family unit”
13 before the semicolon at the end of clause (1) in sub-
14 section (b); and

15 (4) by inserting “: *Provided further*, That an obli-
16 gation financing the preservation of a historic structure
17 may have a maturity not in excess of fifteen years and
18 thirty-two days” before the semicolon at the end of
19 clause (2) in subsection (b).

A BILL

To authorize insurance in connection with loans for the preservation of residential historic properties.

By Mr. WIDNALL, Mr. GERALD R. FORD, Mrs. DWYER, Mr. JOHNSON of Pennsylvania, Mr. J. WILLIAM STANTON, Mr. BLACKBURN, Mr. BROWN of Michigan, Mr. WILLIAMS, Mr. WYLIE, Mrs. HECKLER of Massachusetts, Mr. CRANE, Mr. MCKINNEY, Mr. LENT, Mr. FRENZEL, Mr. REUSS, Mr. ASHLEY, Mr. STEPHENS, Mr. GETTYS, and Mr. ANNUNZIO

MARCH 9, 1971

Referred to the Committee on Banking and Currency