

103<sup>D</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 1264

To amend section 203 of the National Housing Act to reduce the minimum downpayment required for a mortgage on a 1- to 4-family residence located in Alaska, Guam, Hawaii, or the Virgin Islands to be eligible for mortgage insurance under such Act.

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## IN THE HOUSE OF REPRESENTATIVES

MARCH 9, 1993

Mrs. MINK introduced the following bill; which was referred to the Committee on Banking, Finance and Urban Affairs

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## A BILL

To amend section 203 of the National Housing Act to reduce the minimum downpayment required for a mortgage on a 1- to 4-family residence located in Alaska, Guam, Hawaii, or the Virgin Islands to be eligible for mortgage insurance under such Act.

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 203(b)(2)(B)(iii) of the National Housing  
4       Act (12 U.S.C. 1709(b)(2)(B)(iii)) is amended by insert-  
5       ing after “(iii)” the following: “in the case of a property  
6       located (I) in Alaska, Guam, Hawaii, or the Virgin Is-

- 1 lands, 95 percent of such value in excess of \$125,000, and
- 2 (II) in any other State.” .

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