

103^D CONGRESS
2^D SESSION

H. R. 4396

To amend section 203 of the National Housing Act to increase the maximum mortgage amount limitation under the single family housing mortgage insurance program of the Secretary of Housing and Urban Development for homes in nonhigh-cost areas.

IN THE HOUSE OF REPRESENTATIVES

MAY 11, 1994

Mr. TAYLOR of North Carolina introduced the following bill; which was referred to the Committee on Banking, Finance and Urban Affairs

A BILL

To amend section 203 of the National Housing Act to increase the maximum mortgage amount limitation under the single family housing mortgage insurance program of the Secretary of Housing and Urban Development for homes in nonhigh-cost areas.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “FHA Mortgage Up-
5 grade Act”.

1 **SEC. 2. MAXIMUM DOLLAR AMOUNT LIMITATION.**

2 Subparagraph (A) of the first sentence of section
3 203(b)(2) of the National Housing Act (12 U.S.C.
4 1709(b)(2)(A)) is amended by striking “the dollar amount
5 limitation in effect under this section for the area on May
6 12, 1992” and inserting the following: “\$100,000 in the
7 case of property upon which there is located a dwelling
8 designed principally for a 1-family residence, \$112,600 in
9 the case of a 2-family residence, \$136,300 in the case of
10 a 3-family residence, \$158,500 in the case of 4-family resi-
11 dence”.

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