

103^D CONGRESS
1ST SESSION

S. 1626

To amend title 38, United States Code, to revise the veterans' home loan program.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 4 (legislative day, NOVEMBER 2), 1993

Mr. ROCKEFELLER (for himself, Mr. DECONCINI, Mr. GRAHAM, Mr. AKAKA, Mr. DASCHLE, and Mr. CAMPBELL) introduced the following bill; which was read twice and referred to the Committee on Veterans' Affairs

A BILL

To amend title 38, United States Code, to revise the veterans' home loan program.

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 "Veterans' Home Loan
5 Improvement Act of 1993".

6 **SEC. 2. REVISION IN COMPUTATION OF AGGREGATE GUAR-**
7 **ANTY.**

8 Section 3702(b) of title 38, United States Code, is
9 amended—

1 (1) by striking out paragraph (1) and inserting
2 in lieu thereof the following new paragraph (1):

3 “(1) the loan has been repaid in full, or the
4 Secretary has been released from liability as to the
5 loan, or if the Secretary has suffered a loss on the
6 loan, the loss has been paid in full; or”;

7 (2) in paragraph (2), by striking out “; or” and
8 inserting in lieu thereof a period; and

9 (3) by striking out paragraph (3) and all that
10 follows through the end of the subsection.

11 **SEC. 3. AUTHORITY TO GUARANTEE HOME REFINANCE**
12 **LOANS FOR ENERGY EFFICIENCY IMPROVE-**
13 **MENTS.**

14 (a) LOANS.—(1) Section 3710(a) of title 38, United
15 States Code, is amended by adding after paragraph (10)
16 the following:

17 “(11) To refinance in accordance with sub-
18 section (e) of this section an existing loan guaran-
19 teed, insured, or made under this chapter, and to
20 improve the dwelling securing such loan through en-
21 ergy efficiency improvements, as provided in sub-
22 section (d) of this section.”.

23 (2) Section 3710(e)(1) of such title is amended by
24 inserting “or subsection (a)(11)” after “subsection
25 (a)(8)”.

1 (b) FEE.—Section 3729(a)(2)(E) of such title is
2 amended by inserting “3710(a)(11),” after
3 “3710(a)(9)(B)(i),”.

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