

104TH CONGRESS
1ST SESSION

S. 1342

To amend title 38, United States Code, to authorize the Secretary of Veterans Affairs to make loans to refinance loans made to veterans under the Native American Veterans Direct Loan Program.

IN THE SENATE OF THE UNITED STATES

OCTOBER 19 (legislative day, OCTOBER 18), 1995

Mr. AKAKA (for himself, Mr. ROCKEFELLER, Mr. INOUE, Mr. WELLSTONE, and Mr. SIMON) 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 authorize the Secretary of Veterans Affairs to make loans to refinance loans made to veterans under the Native American Veterans Direct 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. DIRECT LOANS TO REFINANCE LOANS UNDER**
4 **NATIVE AMERICAN VETERAN HOUSING LOAN**
5 **PILOT PROGRAM.**

6 (a) AUTHORITY.—Section 3762 of title 38, United
7 States Code, is amended—

1 (1) by redesignating subsection (h) as sub-
2 section (i); and

3 (2) by inserting after subsection (g) the follow-
4 ing new subsection (h):

5 “(h)(1) The Secretary may make direct loans to Na-
6 tive American veterans in order to enable such veterans
7 to refinance existing loans made under this section.

8 “(2)(A) The Secretary may not make a loan under
9 this subsection unless the loan meets the requirements set
10 forth in subparagraphs (A) through (E) of paragraph (1)
11 of section 3710(e) of this title.

12 “(B) Paragraph (3) of such section 3710(e) shall
13 apply to any loan made under this subsection, except that
14 for the purposes of this subsection the reference to sub-
15 section (a)(8) of section 3710 of this title in such para-
16 graph (3) shall be deemed to be a reference to this sub-
17 section.”.

18 (b) LOAN FEE.—Section 3729(a)(2)(E) of such title
19 is amended by striking out “or 3712(a)(1)(F)” and insert-
20 ing in lieu thereof “3712(a)(1)(F), or 3762(h)”.

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