Public Law 108–393
108th Congress
An Act
To clarify the loan guarantee authority under title VI of the Native American
Housing Assistance and Self-Determination Act of 1996.

Be it enacted by the Senate and House of Representatives of
the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.
This Act may be cited as the “Homeownership Opportunities
for Native Americans Act of 2004”.

SEC. 2. FEDERAL GUARANTEES FOR FINANCING FOR TRIBAL HOUSING
ACTIVITIES.
Section 601 of the Native American Housing Assistance and
Self-Determination Act of 1996 (25 U.S.C. 4191) is amended by
adding at the end the following new subsection:
“(d) LIMITATION ON PERCENTAGE.—A guarantee made under
this title shall guarantee repayment of 95 percent of the unpaid
principal and interest due on the notes or other obligations guaran-
teed.”.