

109<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. R. 5503

To amend the National Housing Act to increase the mortgage amount limits applicable to FHA mortgage insurance for multifamily housing located in high-cost areas.

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## IN THE HOUSE OF REPRESENTATIVES

MAY 25, 2006

Mr. GARY G. MILLER of California (for himself and Mr. FRANK of Massachusetts) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the National Housing Act to increase the mortgage amount limits applicable to FHA mortgage insurance for multifamily housing located in high-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 Multifamily Loan  
5 Limit Adjustment Act of 2006”.

6 **SEC. 2. MULTIFAMILY HOUSING MORTGAGE LIMITS IN**  
7 **HIGH COST AREAS.**

8 The National Housing Act is amended—

1           (1) in sections 207(c)(3), 213(b)(2)(B)(i),  
2           221(d)(3)(ii)(II), 221(d)(4)(ii)(II), 231(e)(2)(B),  
3           and 234(e)(3)(B) (12 U.S.C. 1713(c)(3),  
4           1715e(b)(2)(B)(i), 1715l(d)(3)(ii)(II),  
5           1715l(d)(4)(ii)(II), 1715v(c)(2)(B) and  
6           1715y(e)(3)(B))—

7           (A) by striking “140 percent” each place  
8           such term appears and inserting “ 170 per-  
9           cent”; and

10           (B) by striking “170 percent in high cost  
11           areas” each time place such term appears and  
12           inserting “215 percent in high cost areas”; and

13           (2) in section 220(d)(3)(B)(iii)(III) (12 U.S.C.  
14           1715k(d)(3)(B)(iii)(III)) by striking “206A” and all  
15           that follows through “project-by-project basis” and  
16           inserting the following: “206A of this Act) by not to  
17           exceed 170 percent in any geographical area where  
18           the Secretary finds that cost levels so require and by  
19           not to exceed 170 percent, or 215 percent in high  
20           cost areas, where the Secretary determines it nec-  
21           essary on a project-by-project basis”.

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