

Public Law 108–393
108th Congress

An Act

Oct. 30, 2004
[H.R. 4471]

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,

Homeownership
Opportunities
for Native
Americans Act
of 2004.
25 USC 4101
note.

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 guaranteed.”.

Approved October 30, 2004.

LEGISLATIVE HISTORY—H.R. 4471 (S. 2571):

HOUSE REPORTS: No. 108–550 (Comm. on Financial Services).

CONGRESSIONAL RECORD, Vol. 150 (2004):

June 21, considered and passed House.

Oct. 11, considered and passed Senate.