

110TH CONGRESS
2^D SESSION

H. R. 5625

To amend the Economic Stimulus Act of 2008 to provide for a temporary increase in the maximum loan guaranty amount for housing loans guaranteed by the Secretary of Veterans Affairs.

IN THE HOUSE OF REPRESENTATIVES

MARCH 13, 2008

Mr. CLEAVER introduced the following bill; which was referred to the Committee on Veterans' Affairs

A BILL

To amend the Economic Stimulus Act of 2008 to provide for a temporary increase in the maximum loan guaranty amount for housing loans guaranteed by the Secretary of Veterans Affairs.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. TEMPORARY INCREASE IN MAXIMUM LOAN**
2 **GUARANTY AMOUNT FOR HOUSING LOANS**
3 **GUARANTEED BY SECRETARY OF VETERANS**
4 **AFFAIRS.**

5 Section 201(a) of the Economic Stimulus Act of 2008
6 (Public Law 110–185; 122 Stat. 613) is amended by add-
7 ing at the end the following new paragraph:

8 “(3) VA GUARANTEED HOUSING LOANS.—Not-
9 withstanding subparagraph (C) of section
10 3703(a)(1) of title 38, United States Code, for pur-
11 poses of any loan described in that section for which
12 the mortgagee issues a loan commitment during the
13 period beginning on February 13, 2008, and ending
14 at the end of December 31, 2008, the term ‘max-
15 imum guaranty amount’ means the dollar amount
16 that is equal to 25 percent of the amount deter-
17 mined under paragraph (2) of this subsection for a
18 single-family residence located in the area in which
19 the residence for which the loan is made is located.”.

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