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Union Calendar No. 318

110TH CONGRESS
2D SESSION

H. R. 3521

[Report No. 110–521]

To improve the Operating Fund for public housing of the Department of Housing and Urban Development.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 10, 2007

Mr. SIRES (for himself, Mr. FRANK of Massachusetts, and Ms. WATERS) introduced the following bill; which was referred to the Committee on Financial Services

JANUARY 29, 2008

Additional sponsors: Mr. WILSON of Ohio, Ms. NORTON, Mr. HARE, and Mr. HIGGINS

JANUARY 29, 2008

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

[For text of introduced bill, see copy of bill as introduced on September 10, 2007]

A BILL

To improve the Operating Fund for public housing of the Department of Housing and Urban Development.

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Public Housing Asset Management Improvement Act of 2007".

SEC. 2. REVISIONS TO ASSET MANAGEMENT RULES AND RELATED FEES.

(a) MANAGEMENT AND RELATED FEES.—The Secretary shall not impose any restriction or limitation on the amount of management and related fees with respect to a public housing project if the fee is determined to be reasonable by the public housing agency, unless such restriction or limitation imposed by the Secretary on such fees—

(1) is determined pursuant to a negotiated rulemaking which is convened by the Secretary no earlier than April 1, 2009, and in accordance with subchapter III of chapter 5 of title 5, United States Code, with representatives from interested parties; and

(2) is effective only on or after January 1, 2011.

(b) INCREASE OF THRESHOLD FOR EXEMPTION FROM ASSET MANAGEMENT REQUIREMENTS.—Any public housing agency that owns or operates fewer than 500 public housing units under title I of the United States Housing Act of 1937 may elect to be exempt from any asset management requirement imposed by the Secretary.

SEC. 3. PROHIBITION ON RESTRICTION OF FUNGIBILITY OF CAPITAL FUND AMOUNTS.

The Secretary of Housing and Urban Development shall not impose any requirement, regulation, or guideline relating to asset management that restricts or limits in any way the use by public housing agencies of amounts for Capital Fund assistance under section 9(d) of such Act, pursuant to paragraph (1) or (2) of section 9(g) of the United States Housing Act of 1937 (42 U.S.C. 1437g(g)), for costs of any central office of a public housing agency.

SEC. 4. TENANT PARTICIPATION.

(a) RULE OF CONSTRUCTION.—Neither the requirements of this Act, nor any other requirement, regulation, guideline, or other policy or action of the Department of Housing and Urban Development relating to public housing asset management may be construed to repeal or waive any provision of part 964 of title 24 of the Code of Federal Regulations, regarding tenant participation and tenant opportunities in public housing. The Secretary of Housing and Urban Development shall ensure that public housing agencies encourage the reasonable efforts of resident tenant organizations to represent their members or the reasonable efforts of tenants to organize.

(b) GUIDANCE.—Guidance issued by the Secretary of Housing and Urban Development shall encourage participation by residents in the implementation of asset manage-

1 *ment and the development of local policies for such pur-*
2 *poses.*

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