

H.R. 1

American Recovery and Reinvestment Act of 2009 (Enrolled as Agreed to or Passed by Both House and Senate)

Community Planning and Development

Assisted housing stability and energy and green retrofit investments

For assistance to owners of properties receiving project-based assistance pursuant to section 202 of the Housing Act of 1959 (12 U.S.C. 17012), section 811 of the Cranston-Gonzalez National Affordable Housing Act (42 U.S.C. 8013), or section 8 of the United States Housing Act of 1937 as amended (42 U.S.C. 1437f), \$2,250,000,000, of which \$2,000,000,000 shall be for an additional amount for paragraph (1) under the heading 'Project-Based Rental Assistance' in Public Law 110-161 for payments to owners for 12-month periods, and of which \$250,000,000 shall be for grants or loans for energy retrofit and green investments in such assisted housing: *Provided*, That projects funded with grants or loans provided under this heading must comply with the requirements of subchapter IV of chapter 31 of title 40, United States Code: *Provided further*, That such grants or loans shall be provided through the policies, procedures, contracts, and transactional infrastructure of the authorized programs administered by the Office of Affordable Housing Preservation of the Department of Housing and Urban Development, on such terms and conditions as the Secretary of Housing and Urban Development deems appropriate to ensure the maintenance and preservation of the property, the continued operation and maintenance of energy efficiency technologies, and the timely expenditure of funds: *Provided further*, That the Secretary may provide incentives to owners to undertake energy or green retrofits as a part of such grant or loan terms, including, but not limited to, fees to cover investment oversight and implementation by said owner, or to encourage job creation for low-income or very low-income individuals: *Provided further*, That the Secretary may share in a portion of future property utility savings resulting from improvements made by grants or loans made available under this heading: *Provided further*, That the grants or loans shall include a financial assessment and physical inspection of such property: *Provided further*, That eligible owners must have at least a satisfactory management review rating, be in substantial compliance with applicable performance standards and legal requirements, and commit to an additional period of affordability determined by the

Secretary, but of not fewer than 15 years: *Provided further*, That the Secretary shall undertake appropriate underwriting and oversight with respect to grant and loan transactions and may set aside up to 5 percent of the funds made available under this heading for grants or loans for such purpose: *Provided further*, That the Secretary shall take steps necessary to ensure that owners receiving funding for energy and green retrofit investments under this heading shall expend such funding within 2 years of the date they received the funding: *Provided further*, That in administering funds appropriated or otherwise made available under this heading, the Secretary may waive or specify alternative requirements for any provision of any statute or regulation in connection with the obligation by the Secretary or the use of these funds (except for requirements related to fair housing, nondiscrimination, labor standards, and the environment), upon a finding that such a waiver is necessary to expedite or facilitate the use of such funds: *Provided further*, That of the funds provided under this heading for grants and loans, up to 1 percent shall be available for staffing, training, technical assistance, technology, monitoring, research and evaluation activities: *Provided further*, That funds set aside in the previous proviso shall remain available until September 30, 2012: *Provided further*, That funding made available under this heading and used by the Secretary for personnel expenses related to administering funding under this heading shall be transferred to `Housing Personnel Compensation and Benefits' and shall retain the terms and conditions of this account including reprogramming provisos except that the period of availability set forth in the previous proviso shall govern such transferred funds: *Provided further*, That any funding made available under this heading used by the Secretary for training and other administrative expenses shall be transferred to `Administration, Operations and Management' for non-personnel expenses of the Department of Housing and Urban Development: *Provided further*, That any funding made available under this heading used by the Secretary for technology shall be transferred to `Working Capital Fund.'