

112TH CONGRESS
1ST SESSION

H. R. 861

IN THE SENATE OF THE UNITED STATES

MARCH 17, 2011

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

To rescind the third round of funding for the Neighborhood
Stabilization Program and to terminate the program.

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. SHORT TITLE.**

2 This Act may be cited as the “NSP Termination
3 Act”.

4 **SEC. 2. RESCISSION OF \$1 BILLION FUNDING FOR 3RD**
5 **ROUND OF NEIGHBORHOOD STABILIZATION**
6 **PROGRAM.**

7 (a) **RECISSION.**—Effective on the date of the enact-
8 ment of this Act, there are rescinded and permanently
9 canceled all unobligated balances remaining available as
10 of such date of enactment of the amounts made available
11 by section 1497(a) of the Dodd-Frank Wall Street Reform
12 and Consumer Protection Act (Public Law 111–203; 124
13 Stat. 2209; 42 U.S.C. 5301 note). All such unobligated
14 balances so rescinded and permanently canceled should be
15 retained in the General Fund of the Treasury for reducing
16 the budget deficit of the Federal Government.

17 (b) **IDENTIFICATION OF AMOUNTS SUBJECT TO POS-**
18 **SIBLE RESCISSION.**—

19 (1) **IN GENERAL.**—The Secretary of Housing
20 and Urban Development has allocated funding to the
21 States, including city, county, and municipal govern-
22 ments, under the 3rd round of funding for the
23 Neighborhood Stabilization Program, as set forth in
24 paragraph (2). Amounts from the allocations set
25 forth in paragraph (2) of this subsection will be sub-

1 ject to possible rescission and cancellation, to the ex-
2 tent provided in subsection (a).

3 (2) ALLOCATION.—The allocations set forth in
4 this paragraph for the following States are the fol-
5 lowing amounts:

6 (A) Alaska: \$5,000,000.

7 (B) Alabama: \$7,576,151.

8 (C) Arizona: \$45,377,073.

9 (D) Arkansas: \$5,000,000.

10 (E) California: \$149,308,651.

11 (F) Colorado: \$17,349,270.

12 (G) Connecticut: \$9,322,756.

13 (H) District of Columbia: \$5,000,000.

14 (I) Delaware: \$5,000,000.

15 (J) Florida: \$208,437,144.

16 (K) Georgia: \$50,421,988.

17 (L) Hawaii: \$5,000,000.

18 (M) Iowa: \$5,000,000.

19 (N) Idaho: \$5,000,000.

20 (O) Illinois: \$30,143,105.

21 (P) Indiana: \$31,509,101.

22 (Q) Kansas: \$6,137,796.

23 (R) Kentucky: \$5,000,000.

24 (S) Louisiana: \$5,000,000.

25 (T) Massachusetts: \$7,387,994.

- 1 (U) Maryland: \$6,802,242.
- 2 (V) Maine: \$5,000,000.
- 3 (W) Michigan: \$57,524,473.
- 4 (X) Minnesota: \$12,427,113.
- 5 (Y) Missouri: \$13,110,604.
- 6 (Z) Mississippi: \$5,000,000.
- 7 (AA) Montana: \$5,000,000.
- 8 (BB) North Carolina: \$5,000,000.
- 9 (CC) North Dakota: \$5,000,000.
- 10 (DD) Nebraska: \$6,183,085.
- 11 (EE) New Hampshire: \$5,000,000.
- 12 (FF) New Jersey: \$11,641,549.
- 13 (GG) New Mexico: \$5,000,000.
- 14 (HH) Nevada: \$43,314,669.
- 15 (II) New York: \$19,834,940.
- 16 (JJ) Ohio: \$51,789,035.
- 17 (KK) Oklahoma: \$5,000,000.
- 18 (LL) Oregon: \$5,000,000.
- 19 (MM) Pennsylvania: \$5,000,000.
- 20 (NN) Puerto Rico: \$5,000,000.
- 21 (OO) Rhode Island: \$6,309,231.
- 22 (PP) South Carolina: \$5,615,020.
- 23 (QQ) South Dakota: \$5,000,000.
- 24 (RR) Tennessee: \$10,195,848.
- 25 (SS) Texas: \$18,038,242.

- 1 (TT) Utah: \$5,000,000.
2 (UU) Virginia: \$6,254,970.
3 (VV) Vermont: \$5,000,000;
4 (WW) Washington: \$5,000,000.
5 (XX) Wisconsin: \$7,687,949.
6 (YY) West Virginia: \$5,000,000.
7 (ZZ) Wyoming: \$5,000,000.

8 **SEC. 3. TERMINATION OF NEIGHBORHOOD STABILIZATION**
9 **PROGRAM.**

10 (a) REPEAL.—Sections 2301 through 2303 of the
11 Housing and Economic Recovery Act of 2008 (Public Law
12 110–289; 122 Stat. 2850; 42 U.S.C. 5301 note) are here-
13 by repealed.

14 (b) TREATMENT OF REMAINING FUNDS.—

15 (1) SAVINGS CLAUSE.—Notwithstanding the re-
16 peal under subsection (a), any amounts made avail-
17 able under the provisions specified in paragraph (2)
18 of this subsection shall continue to be governed by
19 any provisions of law applicable to such amounts as
20 in effect immediately before such repeal.

21 (2) REMAINING FUNDS.—The provisions speci-
22 fied in this paragraph are as follows:

23 (A) Section 2301(a) of the Housing and
24 Economic Recovery Act of 2008 (Public Law

1 110–289; 122 Stat. 2850; 42 U.S.C. 5301
2 note).

3 (B) The second undesignated paragraph
4 under the heading “Department of Housing
5 and Urban Development, Community Planning
6 and Development, Community Development
7 Fund” in title XII of division A of the Amer-
8 ican Recovery and Reinvestment Act of 2009
9 (Public Law 111–5, 123 Stat. 217).

10 (c) TERMINATION.—Upon the obligation of all
11 amounts made available under the provisions specified in
12 subsection (b)(2), and outlays to liquidate all such
13 amounts, the Secretary of Housing and Urban Develop-
14 ment shall terminate the Neighborhood Stabilization Pro-
15 gram authorized under the provisions specified in sub-
16 sections (a) and (b)(2).

17 **SEC. 4. PUBLICATION OF MEMBER AVAILABILITY FOR AS-**
18 **SISTANCE.**

19 Not later than 5 days after the date of the enactment
20 of this Act, the Secretary of Housing and Urban Develop-
21 ment shall publish to its Website on the World Wide Web
22 in a prominent location, large point font, and boldface type
23 the following statement: “The Neighborhood Stabilization
24 Program (NSP) has been terminated. If you are concerned
25 about the impact of foreclosed properties on your commu-

1 nity, please contact your Member of Congress, State,
2 county, and local officials for assistance in mitigating the
3 impacts of foreclosed properties on your community.”.

4 **SEC. 5. GAO STUDY OF ECONOMIC IMPACTS OF ROUND 3**
5 **NSP FUNDING.**

6 The Comptroller General of the United States shall
7 conduct a study to determine the economic impacts that
8 providing assistance under the Neighborhood Stabilization
9 Program, using the funding identified in section 2, would
10 have on States and communities in the United States, if
11 such funding were not rescinded and canceled under such
12 section, but remained available and was used in accord-
13 ance with the provisions of law applicable to such amounts
14 as in effect immediately before the repeal under section
15 3(a). Not later than the expiration of the 90-day period
16 beginning on the date of the enactment of this Act, the
17 Comptroller General shall submit to the Congress a report
18 setting forth the results and conclusions of the study
19 under this section.

20 **SEC. 6. GAO STUDY OF ECONOMIC IMPACTS OF ROUNDS 1**
21 **AND 2 NSP FUNDING.**

22 The Comptroller General of the United States shall
23 conduct a study to determine the economic impacts that
24 providing assistance under the Neighborhood Stabilization
25 Program has had on States and communities in the

1 United States. The study shall identify such impacts re-
2 sulting from the funding under the each of the provisions
3 of law specified in subparagraphs (A) and (B) of section
4 3(b)(2). Not later than the expiration of the 90-day period
5 beginning on the date of the enactment of this Act, the
6 Comptroller General shall submit to the Congress a report
7 setting forth the results and conclusions of the study
8 under this section.

Passed the House of Representatives March 16,
2011.

Attest:

KAREN L. HAAS,

Clerk.