

1 ~~using not fewer than 4 categories to describe~~
 2 ~~the amount of assets of the associations and~~
 3 ~~banks; and~~

4 ~~(D) State or other location; and~~

5 ~~(3) for each type of public welfare investment~~
 6 ~~identified under paragraphs (1) and (2), a descrip-~~
 7 ~~tion of the substantive and procedural requirements~~
 8 ~~that apply to each type of investment made under—~~

9 ~~(A) in the case of a report by the Comp-~~
 10 ~~troller of the Currency, section 5136 of the Re-~~
 11 ~~vised Statutes of the United States (12 U.S.C.~~
 12 ~~24); or~~

13 ~~(B) in the case of a report by the Board~~
 14 ~~of Governors, section 9(23) of the Federal Re-~~
 15 ~~serve Act (12 U.S.C. 338a).~~

16 **SEC. 204. ADDITION OF AFFORDABLE HOUSING CONSTRUC-**
 17 **TION AS AN ELIGIBLE ACTIVITY.**

18 (a) ELIGIBLE ACTIVITY.—Section 105(a) of the
 19 Housing and Community Development Act of 1974 (42
 20 U.S.C. 5305(a)), as amended by section 104 of this Act,
 21 is amended—

22 (1) in paragraph (26), by striking “and” at the
 23 end;

24 (2) in paragraph (27), by striking the period at
 25 the end and inserting “; and”; and

1 (3) by adding at the end the following:

2 “(28) the new construction of affordable hous-
3 ing, within the meaning given such term under sec-
4 tion 215 of the Cranston-Gonzalez National Afford-
5 able Housing Act (42 U.S.C. 12745), and which
6 shall not exceed 20 percent of the amounts allocated
7 to the recipient.”.

8 (b) LOW- AND MODERATE-INCOME REQUIREMENT.—
9 Section 105(c)(3) of the Housing and Community Devel-
10 opment Act of 1974 (42 U.S.C. 5305(c)(3)) is amended
11 by striking “or rehabilitation” and inserting “, rehabilita-
12 tion, or new construction”.

13 (c) APPLICABILITY.—The amendments made by this
14 section shall apply with respect only to amounts appro-
15 priated after the date of enactment of this Act.

16 **SEC. 205. BETTER USE OF INTERGOVERNMENTAL AND**
17 **LOCAL DEVELOPMENT (BUILD) HOUSING**
18 **ACT.**

19 (a) ~~DESIGNATION OF ENVIRONMENTAL REVIEW~~
20 ~~PROCEDURE.—The Department of Housing and Urban~~
21 ~~Development Act (42 U.S.C. 3531 et seq.) is amended by~~
22 ~~inserting after section 12 (42 U.S.C. 3537a) the following:~~