

TITLE 12 - BANKS AND BANKING
CHAPTER 13 - NATIONAL HOUSING
SUBCHAPTER V - MISCELLANEOUS

§ 1735f. Water and sewerage facilities

Notwithstanding any other provision of this chapter, no mortgage which covers new construction shall be approved for insurance under this chapter (except pursuant to a commitment made prior to August 10, 1965) if the mortgaged property includes housing which is not served by a public or adequate community water and sewerage system: Provided, That this limitation shall be applicable only to property which is not served by a system approved by the Secretary pursuant to subchapter IX–A of this chapter, as such subchapter existed immediately before December 15, 1989, and which is situated in an area certified by appropriate local officials to be an area where the establishment of public or adequate community water and sewerage systems is economically feasible: Provided further, That for purposes of this section the economic feasibility of establishing such public or adequate community water and sewerage systems shall be determined without regard to whether such establishment is authorized by law or is subject to approval by one or more local governments or public bodies.

(June 27, 1934, ch. 847, title V, § 522, as added Pub. L. 89–117, title II, § 217(a), Aug. 10, 1965, 79 Stat. 473; amended Pub. L. 90–19, § 1(a)(3), May 25, 1967, 81 Stat. 17; Pub. L. 101–235, title I, § 133(d)(4), Dec. 15, 1989, 103 Stat. 2027.)

References in Text

Subchapter IX–A of this chapter, referred to in text, was repealed by Pub. L. 101–235, title I, § 133(a), Dec. 15, 1989, 103 Stat. 2027.

Amendments

1989—Pub. L. 101–235 inserted “, as such subchapter existed immediately before December 15, 1989,” after “subchapter IX–A of this chapter”.

1967—Pub. L. 90–19 substituted “Secretary” for “Commissioner”.