

TITLE 12 - BANKS AND BANKING
CHAPTER 13 - NATIONAL HOUSING

§ 1701z-9. Expansion of home ownership opportunities in urban areas

In carrying out activities under section 1701z-1 of this title, the Secretary is authorized to conduct demonstrations to determine the feasibility of expanding homeownership opportunities in urban areas and encouraging the creation and maintenance of decent, safe, and sanitary housing in such areas by utilizing techniques including, but not limited to, the conversion of multifamily housing properties to condominium or cooperative ownership by individuals and families.

(Pub. L. 91-609, title V, § 510, as added Pub. L. 95-557, title III, § 305(b), Oct. 31, 1978, 92 Stat. 2097.)

Codification

Section was enacted as part of the Housing and Urban Development Act of 1970, and not as part of the National Housing Act which comprises this chapter.

Study To Determine Feasibility of Underground Construction of Residential Housing

Section 305(c) of Pub. L. 95-557 required the Secretary to study the feasibility of underground construction of residential housing and necessary changes in housing codes and financing, and report to Congress no later than one year after Oct. 31, 1978 as to the findings and recommendations of legislative enactments as a result of the study.