

## Preface

This handbook is intended to give housing practitioners a comprehensive summary of laws and regulations governing federal involvement in housing and development, including rental housing, home ownership, management, financing, and community and economic development. The federal role has become increasingly important over more than eight decades, since the enactment of the National Housing Act in 1934, which created the Federal Housing Administration, and the United States Housing Act of 1937, which established the public housing program.

The handbook provides a historical overview of federal housing and development law, including a brief description of the major statutes, along with topical information on the various programs.

Housing-related subjects covered by the handbook include public housing, the Section 8 rent subsidy program, the HOME Investment Partnership Program, other housing programs operated by the Department of Housing and Urban Development (HUD), the rural housing programs of the Rural Housing Service (RHS), fair housing, mortgage finance, and the low-income housing tax credit and other provisions of the Internal Revenue Code.

A chapter on community and economic development provides information on the community development block grant program, the cornerstone of HUD assistance for local development; programs for economically distressed communities; and the New Markets tax credit, a tool to attract investment capital into low-income communities.

In some cases, the handbook will provide information on inactive programs, such as the urban development action grant program and the Homeownership and Opportunity for People Everywhere (HOPE) programs, since these programs are still on the books and may have some active projects. In addition, there is some value in information about programs that the government has tried and set aside.

This edition covers legislative and regulatory action through the spring of 2024. It includes changes to Section 8 and public housing made by the Housing Opportunity Through Modernization Act of 2016, along with regulations to implement some of the mortgage-related provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act, housing and development-related provisions of the Tax Cuts and Jobs Act of 2017, and steps taken by Congress and government agencies to address problems caused by the coronavirus (COVID-19) pandemic. For the reader's convenience, the COVID-19 information has been consolidated in Chapter 1. Although the government has declared an end to the pandemic, the material is being retained for historical reasons and because some of the programs are still active.

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