

ment of well-planned residential neighborhoods, subdivisions, and communities, the Secretary is authorized to purchase the securities and obligations of, or make loans to, land development agencies to finance the acquisition of a fee simple or other interest in such land for subsequent sale in accordance with this subsection. A loan under this subsection may be in an amount which shall not exceed the total cost, as approved by the Secretary, of acquiring such interest; shall be reasonably secured; shall be repaid in such manner and within such period, not exceeding fifteen years, as may be determined by the Secretary; and shall bear interest at the rate prescribed for financial assistance extended under subsection (a) of this section. As used in this subsection, 'land development agencies' means public corporations, including municipalities, authorized to carry out, and created or designated by or pursuant to State law for the purpose of carrying out, the functions for which financial assistance is available under this subsection.

"(2) The Secretary shall not extend any financial assistance for the acquisition of land under this subsection unless he determines that (A) the financial assistance applied for is not otherwise available on reasonable terms, (B) the development of a well-planned residential neighborhood, subdivision, or community on such land would be consistent with a comprehensive plan or comprehensive planning, meeting criteria established by the Secretary, for the area in which the land is located, and (C) a preliminary development plan for the use of the land meets criteria established by the Secretary for such preliminary plans.

"(3) Land acquired with financial assistance under this subsection shall be disposed of for development in accordance with a current development plan for the land which has been approved by the Secretary as consistent with provisions of the loan agreement, and shall not be sold or otherwise disposed of for less than its fair value for uses in accord with such development plan. Such plan shall, wherever feasible in the light of current conditions, encourage the provision of sites providing a proper balance of types of housing to serve families having a broad range of incomes. The Secretary shall adopt such requirements as he deems necessary to encourage the maintenance of a diversified local homebuilding industry and broad participation by builders, particularly small builders."

(b) The proviso in section 203(a) of the Housing Amendments of 1955 is amended by—

(1) striking out "section 202(a)" and inserting in lieu thereof "section 202(a) and pursuant to section 202(b)"; and

(2) striking out "of such section" and inserting in lieu thereof "of section 202(a)".

TITLE III—URBAN MASS TRANSPORTATION

INCREASE IN GRANT AUTHORIZATION

SEC. 301. (a) Section 4(b) of the Urban Mass Transportation Act of 1964 is amended by striking out "and \$150,000,000 for fiscal year 1967" and substituting "\$150,000,000 for fiscal year 1967; and \$95,000,000 for fiscal year 1968".

(b) Section 6(b) of such Act is amended by striking out "and to \$30,000,000 on July 1, 1966" and substituting "\$30,000,000 on July 1, 1966; and to \$40,000,000 on July 1, 1967".

TITLE IV—GRANTS FOR URBAN INFORMATION CENTERS

FINDINGS AND PURPOSE

SEC. 401. (a) The Congress hereby finds that one of the principal impediments to coordinated and effective Federal, State, and local efforts in solving the problems of metropolitan and other urban areas is the lack of ready availability of information respecting the public and private programs and activities directed to their solution. The Congress further finds that the establishment of centers providing information on urban programs and resources would increase the effectiveness of present Federal, State, and local efforts to solve urban problems.

(b) It is the purpose of this title to assist States and metropolitan areas in demonstrating the value of improved and increased efforts in assembling and making available information and data on urban needs and assistance programs and activities through centers established for such purpose.