to be adjusted to protect the rights of these homeowners, it is up to this commitee to do it for them.

Mr. BARRETT. The Chair assumes that you desire to submit that bill, also?

Mr. WELTNER. I should like permission to do that, sir, and have it included, if appropriate.

Mr. BARRETT. Without objection, so ordered.

(H.R. 696 follows:)

[H.R. 696, 89th Cong., 1st sess.]

A BILL To amend the National Housing Act to facilitate sales of one- to four-family residences in locations adversely affected by airports constructed or expanded with Federal financial assistance furnished under the Federal Airport Act

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 203 of the National Housing Act is amended by adding at the end thereof the following new subsection:

"(l)(1) In determining (for purposes of subsection (b)(2)) the appraised value of any property which—

"(A) is located adjacent to or in the immediate vicinity of an airport constructed or expanded with Federal financial assistance furnished under the Federal Airport Act, and

"(B) was purchased by the owner thereof prior to the construction or expansion described in subparagraph (A), and

"(C) is being resold by such owner (after the date of the enactment of this subsection) with the assistance of a mortgage insured under subsection (b),

any diminution in such value occasioned by the proximity, excessive noise, or other adverse effects of such airport shall be disregarded.

"(2) There is hereby established in the Treasury of the United States a special fund for the purpose of providing a means of reimbursing the Mutual Mortgage Insurance Fund (in the manner prescribed in paragraph (3)) for any net losses sustained in connection with the insurance of mortgages to which paragraph (1) applies. There are authorized to be appropriated to the special fund such sums as may be necessary.

"(3) In any case in which payment of insurance is made under section 204 with respect to a mortgage to which paragraph (1) of this subsection applies, there shall be paid into the Mutual Mortgage Insurance Fund for the special fund established by paragraph (2) of this subsection an amount equal to the difference between (A) the amount of such payment of insurance, and (B) the amount of the payment of insurance which would have been made under section 204 if the appraised value of the property involved had been determined without regard to this subsection and the mortgage amount had been reduced accordingly; but this paragraph shall apply only if the Commissioner, at the time the mortgage was executed, indicated in writing his intention to utilize the special fund in connection with any payment of insurance which might become necessary with respect to such mortgage."

Mr. BARRETT. I just want to tell the gentleman that I know how tirelessly he worked last year on this bill, and I am quite sure that the committee will give every consideration to his desires.

Mr. WELTNER. Thank you, Mr. Chairman. I appreciate the consideration as shown in the report of the committee last year. I am hopeful that if we keep at this we somehow may find the solution to a vexing and growing problem.

Mr. BARRETT. Thank you.

All time has expired unless the gentleman on my left desires to ask a question.

Mr. HARVEY. No, Mr. Chairman. It was a very excellent presentation. I commend the gentleman from Georgia on it. What is the attitude of the FHA Commissioner on the bill? I do not anticipate