

OLG INFO 2022-18

December 21, 2022

Section 184 Proposed Rule Published

Today, December 21, 2022, the U.S. Department of Housing and Urban Development (HUD) published a proposed rule on the Section 184 Indian Home Loan Guarantee (Section 184) program in the Federal Register. A link to the proposed rule is here.

The proposed rule expands and revises the Section 184 program regulations to address the program's growing demands, increase transparency and accountability, and strengthen the program to ensure that it remains viable for many years to come.

The proposed rule strengthens and modernizes the Section 184 program by:

- Codifying current practices, policies and procedures, and adopts relevant industry standards;
- Incorporating Tribal comments received during consultation;
- Setting expectations for Lenders and Servicers and providing an explicit framework within which Lenders and Servicers must operate; and
- Addressing program weaknesses identified by the Office of the Inspector General.

HUD encourages lenders and other stakeholders to submit comments on the proposed rule. The public comment period is through March 17, 2023.