

ated costs associated with an increased number of accidents, and thus the Administration does not propose new funding in 2011.

NATIONAL VETERANS BUSINESS DEVELOPMENT CORPORATION

Federal Funds

NATIONAL VETERANS BUSINESS DEVELOPMENT CORPORATION

Program and Financing (in millions of dollars)

Identification code 95-0350-0-1-705	2009 actual	2010 est.	2011 est.
Obligations by program activity:			
00.01 Administration	1		
10.00 Total new obligations (object class 25.2)	1		
Budgetary resources available for obligation:			
22.00 New budget authority (gross)	1		
23.95 Total new obligations	-1		
New budget authority (gross), detail:			
Discretionary:			
40.00 Appropriation	1		
Change in obligated balances:			
73.10 Total new obligations	1		
73.20 Total outlays (gross)	-1		
Outlays (gross), detail:			
86.90 Outlays from new discretionary authority	1		
Net budget authority and outlays:			
89.00 Budget authority	1		
90.00 Outlays	1		

The National Veterans Business Development Corporation (NVBDC) was established under P.L. 106-50 with the purpose of providing veterans with access to education, access to capital and services, and access to markets. NVBDC's original authorization provided for start-up capital but directed that the organization implement a plan to become financially self-sufficient. Consistent with this original design, the 2011 Budget provides no new funding for NVBDC.

NEIGHBORHOOD REINVESTMENT CORPORATION

Federal Funds

PAYMENT TO THE NEIGHBORHOOD REINVESTMENT CORPORATION

For payment to the Neighborhood Reinvestment Corporation for use in neighborhood reinvestment activities, as authorized by the Neighborhood Reinvestment Corporation Act (42 U.S.C. 8101-8107), **[\$133,000,000] \$137,000,000**, of which \$5,000,000 shall be for a multi-family rental housing program: *Provided*, [That section 605(a) of the Neighborhood Reinvestment Corporation Act (42 U.S.C. 8104) is amended by adding at the end of the first sentence, prior to the period, ", except that the board-appointed officers may be paid salary at a rate not to exceed level II of the Executive Schedule": *Provided further*, That in addition, \$35,000,000 shall be made available until expended for capital grants to rehabilitate or finance the rehabilitation of affordable housing units, including necessary administrative expenses: *Provided further*,] That in addition, **[\$65,000,000] \$113,000,000** shall be made available until expended to the Neighborhood Reinvestment Corporation for mortgage foreclosure mitigation activities, under the following terms and conditions:

(1) The Neighborhood Reinvestment Corporation ("NRC"), shall make grants to counseling intermediaries approved by the Department of Housing and Urban Development (HUD) (with match to be determined by the NRC based on affordability and the economic conditions of an area; a match also may be waived by the NRC based on the aforemen-

tioned conditions) to provide mortgage foreclosure mitigation assistance primarily to States and areas with high rates of defaults and foreclosures to help eliminate the default and foreclosure of mortgages of owner-occupied single-family homes that are at risk of such foreclosure. Other than areas with high rates of defaults and foreclosures, grants may also be provided to approved counseling intermediaries based on a geographic analysis of the Nation by the NRC which determines where there is a prevalence of mortgages that are risky and likely to fail, including any trends for mortgages that are likely to default and face foreclosure. A State Housing Finance Agency may also be eligible where the State Housing Finance Agency meets all the requirements under this paragraph. A HUD-approved counseling intermediary shall meet certain mortgage foreclosure mitigation assistance counseling requirements, as determined by the NRC, and shall be approved by HUD or the NRC as meeting these requirements.

(2) Mortgage foreclosure mitigation assistance shall only be made available to homeowners of owner-occupied homes with mortgages in default or in danger of default. These mortgages shall likely be subject to a foreclosure action and homeowners will be provided such assistance that shall consist of activities that are likely to prevent foreclosures and result in the long-term affordability of the mortgage retained pursuant to such activity or another positive outcome for the homeowner. No funds made available under this paragraph may be provided directly to lenders or homeowners to discharge outstanding mortgage balances or for any other direct debt reduction payments.

(3) The use of Mortgage Foreclosure Mitigation Assistance by approved counseling intermediaries and State Housing Finance Agencies shall involve a reasonable analysis of the borrower's financial situation, an evaluation of the current value of the property that is subject to the mortgage, counseling regarding the assumption of the mortgage by another non-Federal party, counseling regarding the possible purchase of the mortgage by a non-Federal third party, counseling and advice of all likely restructuring and refinancing strategies or the approval of a work-out strategy by all interested parties.

(4) NRC may provide up to 15 percent of the total funds under this paragraph to its own charter members with expertise in foreclosure prevention counseling, subject to a certification by the NRC that the procedures for selection do not consist of any procedures or activities that could be construed as an unacceptable conflict of interest or have the appearance of impropriety.

(5) HUD-approved counseling entities and State Housing Finance Agencies receiving funds under this paragraph shall have demonstrated experience in successfully working with financial institutions as well as borrowers facing default, delinquency and foreclosure as well as documented counseling capacity, outreach capacity, past successful performance and positive outcomes with documented counseling plans (including post mortgage foreclosure mitigation counseling), loan workout agreements and loan modification agreements. NRC may use other criteria to demonstrate capacity in underserved areas.

(6) Of the total amount made available under this paragraph, up to \$3,000,000 may be made available to build the mortgage foreclosure and default mitigation counseling capacity of counseling intermediaries through NRC training courses with HUD-approved counseling intermediaries and their partners, except that private financial institutions that participate in NRC training shall pay market rates for such training.

(7) Of the total amount made available under this paragraph, up to 4 percent may be used for associated administrative expenses for the NRC to carry out activities provided under this section.

(8) Mortgage foreclosure mitigation assistance grants may include a budget for outreach and advertising, and training, as determined by the NRC.

(9) The NRC shall continue to report bi-annually to the House and Senate Committees on Appropriations as well as the Senate Banking Committee and House Financial Services Committee on its efforts to mitigate mortgage default. (*Transportation, Housing and Urban Development, and Related Agencies Appropriations Act, 2010.*)

PAYMENT TO THE NEIGHBORHOOD REINVESTMENT CORPORATION—Continued
Program and Financing (in millions of dollars)

Identification code 82-1300-0-1-451	2009 actual	2010 est.	2011 est.
Obligations by program activity:			
00.01 Payment	131	168	137
00.02 Foreclosure Prevention	50	65	113
10.00 Total new obligations (object class 41.0)	181	233	250
Budgetary resources available for obligation:			
22.00 New budget authority (gross)	181	233	250
23.95 Total new obligations	-181	-233	-250
New budget authority (gross), detail:			
Discretionary:			
40.00 Appropriation	181	233	250
Change in obligated balances:			
73.10 Total new obligations	181	233	250
73.20 Total outlays (gross)	-181	-233	-250
74.40 Obligated balance, end of year			
Outlays (gross), detail:			
86.90 Outlays from new discretionary authority	181	233	250
Offsets:			
Against gross budget authority and outlays:			
88.40 Offsetting collections (cash) from: Non-Federal sources	-5		
Against gross budget authority only:			
88.96 Portion of offsetting collections (cash) credited to expired accounts	5		
Net budget authority and outlays:			
89.00 Budget authority	181	233	250
90.00 Outlays	176	233	250

Neighborhood Reinvestment Corporation (NRC), also known as "NeighborWorks America," was established by the Congress in 1978 as a community/public/private partnership providing financial support, technical assistance, and training for affordable housing and community-based revitalization efforts nationwide to ensure that communities become and remain vibrant, healthy places for families with modest means. Through its core activities, NRC supports more than 3,300 community development organizations across the United States, including more than 235 chartered community-based non-profit organizations under different names that comprise the NeighborWorks network spanning urban, suburban, and rural communities. Over the past 30 years, the NeighborWorks network has effectively supported community development through professional training and certification, symposiums, development and promotion of industry standards, and provision of information and other services. NRC created its NeighborWorks Center for Foreclosure Solutions with support from many partners, and since 2008 has made a significant contribution to national efforts to address the foreclosure crisis by administering the National Foreclosure Mitigation Counseling program.

NRC receives both Federal and non-Federal funding to finance its program activities. The Budget provides \$137 million in base funding and an additional \$113 million for activities to preserve homeownership and those related to foreclosure mitigation and prevention. Foreclosure mitigation activities include training, increasing the number of foreclosure prevention counselors, grants to organizations that provide foreclosure prevention, and education and outreach.

Balance Sheet (in millions of dollars)

Identification code 82-1300-0-1-451	2008 actual	2009 actual
ASSETS:		

Other Federal assets:			
1801 Cash and other monetary assets	14		14
1803 Property, plant and equipment, net	4		4
1999 Total assets	18		18
LIABILITIES:			
Non-Federal liabilities:			
2201 Accounts payable	5		5
2207 Other	2		2
2999 Total liabilities	7		7
NET POSITION:			
3300 Cumulative results of operations	11		11
3999 Total net position	11		11
4999 Total liabilities and net position	18		18

NORTHERN BORDER REGIONAL COMMISSION

Federal Funds

NORTHERN BORDER REGIONAL COMMISSION

For necessary expenses of the Northern Border Regional Commission in carrying out activities authorized by subtitle V of title 40, United States Code, \$1,500,000, to remain available until expended. (*Energy and Water Development and Related Agencies Appropriations Act, 2010.*)

Program and Financing (in millions of dollars)

Identification code 95-3742-0-1-452	2009 actual	2010 est.	2011 est.
Obligations by program activity:			
00.01 Northern Border Regional Commission		2	2
10.00 Total new obligations		2	2
Budgetary resources available for obligation:			
22.00 New budget authority (gross)		2	2
23.95 Total new obligations		-2	-2
New budget authority (gross), detail:			
Discretionary:			
40.00 Appropriation		2	2
Change in obligated balances:			
73.10 Total new obligations		2	2
Net budget authority and outlays:			
89.00 Budget authority		2	2
90.00 Outlays			

The Northern Border Regional Commission (NBRC), authorized by PL 110-234, was established as a Federal-State partnership to provide a comprehensive approach to addressing persistent economic distress in the northern border region. Covering portions of Maine, New Hampshire, New York, and Vermont, NBRC helps coordinate Federal efforts to develop the basic building blocks for economic development, such as transportation and basic public infrastructure, job skills training, and business development.

Object Classification (in millions of dollars)

Identification code 95-3742-0-1-452	2009 actual	2010 est.	2011 est.
Direct obligations:			
12.1 Civilian personnel benefits		1	1
41.0 Grants, subsidies, and contributions		1	1
99.9 Total new obligations		2	2

Employment Summary

Identification code 95-3742-0-1-452	2009 actual	2010 est.	2011 est.
Direct:			