

TITLE 2: NATURAL RESOURCES
DIVISION 4: LAND RESOURCES

§ 4336. Authorization to Mortgage.

The Department of Public Lands or the Marianas Islands Housing Authority may mortgage village homestead lots on behalf of homesteaders who are eligible to receive housing loans under Covenant § 702(c), or eligible to receive loans under the Farmers Home Administration program or from private or public lending institutions.

Source: PL 1-42, § 6; amended by PL 8-33, § 3; global amendment by PL 15-2, § 4.

Commission Comment: With respect to the reference to the “Marianas Public Land Corporation” and the “Marianas Islands Housing Authority,” see Executive Order 94-3 (effective August 23, 1994), reorganizing the executive branch, changing agency names and official titles, and effecting other changes, set forth in the Commission comment to 1 CMC § 2001; see also the comments to 2 CMC §§ 4142 and 4332.

PL 15-2, which was enacted on February 22, 2006, abolished the Marianas Public Lands Authority and created a Department of Public Lands in its place. PL 15-2 contained short title, legislative findings and declaration of policy, repealer, global amendment, transition, severability, and savings clauses. See 1 CMC § 2801 for detailed information regarding PL 15-2.