

119TH CONGRESS  
1ST SESSION

# S. 2484

To establish an Inspector General of the Neighborhood Reinvestment Corporation, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

JULY 28, 2025

Mr. HAGERTY introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To establish an Inspector General of the Neighborhood Reinvestment Corporation, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “NeighborWorks Ac-  
5 countability Act”.

6 **SEC. 2. AUTHORIZATION OF INSPECTOR GENERAL OF THE**  
7 **NEIGHBORHOOD REINVESTMENT CORPORA-**  
8 **TION.**

9 (a) IN GENERAL.—Section 415(a)(1)(A) of title 5,  
10 United States Code, is amended by inserting “the Neigh-

1 borhood Reinvestment Corporation,” after “the Postal  
2 Regulatory Commission,”.

3 (b) DUTIES AND AUDITS.—The Neighborhood Rein-  
4 vestment Corporation Act (42 U.S.C. 8101 et seq.) is  
5 amended—

6 (1) in section 606 (42 U.S.C. 8105), by adding  
7 at the end the following:

8 “(e)(1) There is authorized to be appropriated to the  
9 Office of Inspector General of the corporation established  
10 under section 415 of title 5, United States Code, such  
11 sums as may be necessary to carry out this Act.

12 “(2) There shall not be transferred to the Office of  
13 Inspector General of the corporation any program oper-  
14 ating responsibilities of the corporation, including the or-  
15 ganizational assessments work and grantee oversight func-  
16 tion of the corporation.”.

17 (c) INDEPENDENT AUDIT.—Section 607 of the  
18 Neighborhood Reinvestment Corporation Act (42 U.S.C.  
19 8106) is amended by striking subsection (b) and inserting  
20 following:

21 “(b)(1) The accounts of the corporation shall be au-  
22 dited annually by an independent external auditor.

23 “(2) Notwithstanding any other audit work per-  
24 formed by the Office of Inspector General of the corpora-  
25 tion, the audits required under paragraph (1) shall be con-

1 ducted in accordance with generally accepted auditing  
2 standards by independent certified public accountants who  
3 are certified by a regulatory authority of the jurisdiction  
4 in which the audit is undertaken.”.

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