

No. : 91-97  
Date: March 29, 1991

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program

Approval of District Bank AHP Priority

Federal Home Loan Bank of San Francisco

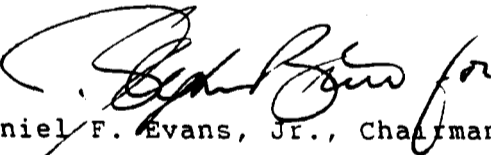
WHEREAS, the Federal Housing Finance Board ("Board") has promulgated final regulations at 12 CFR 960 for the Affordable Housing Program ("AHP") that include at 12 CFR 960.5(b)(7) a Federal Home Loan Bank ("Bank") AHP priority recommended by the Bank's Advisory Council, adopted by the Bank's board of directors, and approved by the Board; and

WHEREAS, the Federal Home Loan Bank of San Francisco ("San Francisco Bank") has submitted a request for approval of a 1991 Bank AHP priority recommended by its Advisory Council and adopted by its board of directors;

WHEREAS, the Board has reviewed the proposed priority in accordance with Housing Finance Directorate Procedure Memo 91-1, and both the Community Interest Director and the Board staff recommend approval of the San Francisco Bank 1991 AHP priority;

NOW, THEREFORE, IT IS RESOLVED, that the Federal Housing Finance Board, pursuant to its authority to administer the AHP under 12 USC 1430 of the Federal Home Loan Bank Act, hereby approves the San Francisco Bank 1991 AHP priority for "[P]rojects that serve a greater percentage of very low-income households beyond that required by the AHP regulation" as it is defined in the resolution adopted at a meeting of the board of directors of the Federal Home Loan Bank of San Francisco on March 20, 1991.

By the Federal Housing Finance Board

  
Daniel F. Evans, Jr., Chairman