

No. : 91-102
Date: April 2, 1991

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program
Approval of District Bank AHP Priority
Federal Home Loan Bank of Boston

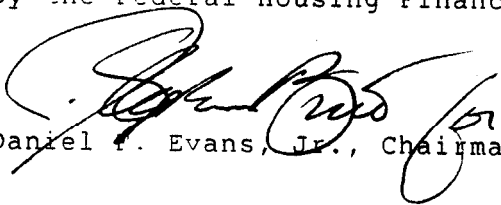
WHEREAS, the Federal Housing Finance Board ("Board") has promulgated final regulations at 12 CFR 960 for the Affordable Housing Program "[AHP]" that include at 12 CFR 960.5(b)(7) a Federal Home Loan Bank ("Bank") AHP priority recommended by the Bank's Advisory Council, adopted by the Bank's board of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

WHEREAS, the Federal Home Loan Bank of Boston ("Boston 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; and

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 Boston 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 Boston Bank 1991 AHP priority of "Geographic Distribution: projects in a New England state in which no AHP applications were approved in the previous funding round." as provided by the resolution adopted at a meeting of the board of directors of the Federal Home Loan Bank of Boston on March 28, 1991.

By the Federal Housing Finance Board


Daniel F. Evans, Jr., Chairman