

No. : 91-103
Date: April 2, 1991

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program

Approval of District Bank AHP Priority
Federal Home Loan Bank of Cincinnati

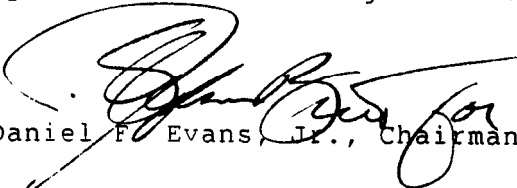
WHEREAS, the Federal Housing Finance Board ("Board") has promulgated final regulations at 12 CFR 960 for the Affordable Housing Program ("AHP") that include at 12 CFR 960.5(b)(7) a Federal Home Loan Bank ("Bank") AHP priority recommended by the Bank's Advisory Council, adopted by the Bank's board of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

WHEREAS, the Federal Home Loan Bank of Cincinnati ("Cincinnati 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 Cincinnati 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 Cincinnati Bank 1991 AHP priority "to emphasize production of housing in rural areas and the encouragement of housing preservation in the urban centers through rehabilitation and/or infill production" as provided by the resolution adopted at a meeting of the board of directors of the Federal Home Loan Bank of Cincinnati on March 21, 1991.

By the Federal Housing Finance Board


Daniel F. Evans, Jr., Chairman