

No. 97-09  
Date: January 29, 1997

FEDERAL HOUSING FINANCE BOARD

Federal Home Loan Bank of Cincinnati 1997 District Priority  
for the Affordable Housing; Program

WHEREAS, Subsection 10(i) of the Federal Home Loan Bank Act (Bank Act) (12 U.S.C. § 1430(j)) requires that each Federal Home Loan Bank (FHLBank) establish an Affordable Housing Program (AHP); and

WHEREAS, the Federal Housing Finance Board (Finance Board) has adopted a regulation, 12 C.F.R. Part 960, for the operation of the AHP by the FHLBanks, that authorizes a FHLBank to include, among the criteria used to score program applications, a FHLBank objective that is recommended by the FHLBank's Advisory Council, adopted by the FHLBank's board of directors, and approved by the Finance Board (12 C.F.R. § 960.5(b)(7)). This objective is commonly known as a FHLBank's district priority or AHP priority; and

WHEREAS, on January 16, 1997, the Board of Directors of the Federal Home Loan Bank of Cincinnati (Cincinnati FHLBank) adopted a district priority recommended by its Advisory Council for 1997; and

WHEREAS, in accordance with regulatory requirements, the Cincinnati FHLBank has submitted the district priority it adopted for 1997 to the Finance Board for approval;

NOW, THEREFORE, IT IS RESOLVED, that based on the factors set forth above and the authority provided in 12 C.F.R. § 960.5(b)(7), the Cincinnati FHLBank's 1997 AHP priority for "rural housing and homeownership in urban and mature areas" as adopted at a meeting of the Board of Directors of the Cincinnati FHLBank on January 16, 1997, and evidenced in Attachment A to this resolution, is approved.

By the Board of Directors of the  
Federal Housing Finance Board



Bruce A. Morrison  
Chairman

RESOLUTION ADOPTING THE ADVISORY COUNCIL'S

FIFTH DISTRICT PRIORITY

WHEREAS, the Federal Housing Finance Board adopted final regulations (FHFB 91-58) on February 18, 1991, which provide priorities and objectives for evaluating applications received by the District Banks for Affordable Housing Program ("AHP") subsidy funds; and


Furthermore, these regulations allow the Advisory Council of the Cincinnati Bank to recommend a priority specific to the Fifth District which recognizes the demographic and housing needs occurring in the states of Ohio, Kentucky and Tennessee; and

WHEREAS, the Advisory Council selected Rural Housing and Homeownership in Urban and Mature Areas to be the Fifth Federal Home Loan Bank District Priority for 1997;

BE IT RESOLVED THAT The Board of Directors approves and adopts the priority selected by the Advisory Council as the seventh or District Priority for scoring AHP applications received in 1997 and recommends approval of this priority by the Federal Housing Finance Board for the Cincinnati Bank District during 1997.

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I hereby certify, that the above resolution was adopted by the Board of Directors of the Federal Home Loan Bank of Cincinnati at a meeting held on January 16, 1997, a quorum being present.

  
**Charles L. Thiemann, Secretary**  
**To the Board of Directors**