

No. 97-67
Date: October 24, 1997

FEDERAL HOUSING FINANCE BOARD

Federal Home Loan Bank of San Francisco Second Round 1997
District Priority for the Affordable Housing Program

WHEREAS, Subsection 10(j) 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

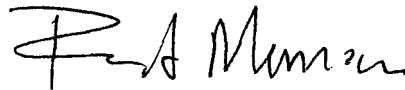
WHEREAS, the Federal Housing Finance Board (Finance Board) has adopted a regulation, 12 C.F.R. Part 960, for the operation of the AHP by the FHLBanks, that authorizes a FHLBank to include, among the criteria used to score program applications, a. FHLBank objective that is recommended by the FHLBank's 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 September 26, 1997, the Board of Directors of the Federal Home Loan Bank of San Francisco (San Francisco FHLBank) adopted a district priority recommended by its Advisory Council for the second round 1997; and

WHEREAS, in accordance with regulatory requirements, the San Francisco FHLBank has submitted the district priority it adopted for the second round 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 San Francisco FHLBank's second round 1997 AHP priority for "projects that provide housing in Arizona, California and Nevada" as adopted at a meeting of the Board of Directors of the San Francisco FHLBank on September 26, 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

FEDERAL HOME LOAN BANK OF SAN FRANCISCO

RESOLUTION

WHEREAS, the Affordable Housing Advisory Council and the Board of Directors of the Federal Home Loan Bank of San Francisco have selected a District Priority for the second round of the Bank's 1997 Affordable Housing Program; therefore be it

RESOLVED, that the Board of Directors hereby establishes the District Priority for the second round of the Bank's 1997 Affordable Housing Program as projects that provide housing in Arizona, California and Nevada.

I certify that this is a true and correct copy of a resolution adopted by the Board of Directors of the Federal Home Loan Bank of San Francisco at its meeting on September 26, 1997.



Lisa B. MacMillen, Vice President
and Acting Corporate Secretary