

No. 95-12
Date: July 27, 1995

FEDERAL HOUSING FINANCE BOARD

Federal Home Loan Bank of Atlanta Revised 1995 District Priority
for the Affordable Housing Program

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

WHEREAS, the Federal Housing Finance Board (Housing Finance Board) has adopted regulations for the operation of the AHP by the Bank, codified at 12 C.F.R. Part 960, that include at 12 C.F.R. § 960.5(b)(7) a Bank AHP priority recommended by the Bank's Advisory Council, adopted by the Bank's Board of Directors and approved by the Housing Finance Board;

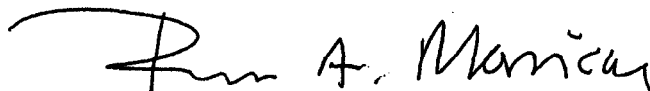
WHEREAS, on June 14, 1995, the Board of Directors of the Federal Home Loan Bank of Atlanta (Atlanta Bank) adopted a revised 1995 AHP priority recommended by its Advisory Council;

WHEREAS, the Atlanta Bank has submitted a request to the Housing Finance Board for approval of the revised 1995 AHP priority recommended by its Advisory Council and adopted by the Atlanta Bank's Board of Directors; and

WHEREAS, the Housing Finance Board reviewed the proposed priority in accordance with the Bank Act, the AHP regulations and existing policy;

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 Atlanta Bank's revised 1995 AHP priority for "projects that either (a) are located in areas that qualify as "rural" under § 960.1(1) of the Affordable Housing Program regulations (any area designated as "rural" by the Rural Economic and Community Development Service) or (b) are located in areas that qualify as "underserved areas" (any census tract or non-metropolitan area where minorities comprise 30 percent or more of the residents and the median income of families does not exceed 120 percent of the area median income or where the median income of families does not exceed 80 percent of the area median income.)," as adopted at a meeting of the Board of Directors of the Federal Home Loan Bank of Atlanta on June 14, 1995, and evidenced in Attachment A to this resolution, is approved.

By the Federal Housing Finance Board



Bruce A. Morrison
chairman