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OCC Sponsors Seminars on Federal  
Low Income Housing Tax Credits

WASHINGTON, D.C. -- The Office of the Comptroller of the Currency ("OCC") will sponsor two educational seminars on "Federal Low Income Housing Tax Credits: A Profitable Affordable Housing Opportunity for Banks," the agency announced today.

The first of the seminars will be held in Dallas, Tex., on October 10 at the Le Meridien Hotel, and will be hosted by Dean S. Marriott, OCC District Deputy Comptroller for the Southwest. Leann G. Britton, Senior Deputy Comptroller for Bank Supervision Operations, will deliver the morning keynote address, and Dallas' Mayor Ronald Kirk will deliver the luncheon address at this seminar.

The second seminar, hosted by the OCC's Central District Deputy Comptroller, Barbara Healey, will be at the Sheraton Hotel and Towers in Chicago, Ill., on October 31. Comptroller of the Currency Eugene A. Ludwig will deliver the luncheon address at this seminar, and Paul Grogan, President and CEO of Local Initiatives Support Corporation (LISC), a nationally recognized affordable housing intermediary, will provide the morning keynote address.

E&Y Kenneth Leventhal Real Estate Group (Ernst & Young LLP) will conduct a three-hour session at each seminar on "How to Use Low-Income Housing Tax Credits to Develop Affordable Housing. " Other sessions will provide specific "how-to" information on using LIHTCs, regulatory considerations, and examples of successful LIHTC investments.

Separate "how-to" sessions will be held for large and community banks about the potential profits, risks and special issues banks should consider when investing in or lending to projects involving LIHTCs. Conference presenters will discuss successful LIHTC projects that involve a variety of bank roles as limited partner investor; as permanent and construction lender; and as general partner.

Attendees at these seminars will include bankers, bank attorneys, real estate, capital markets and compliance officers as well as bank community partners (not-for-profit and for-profit developers, government officials, representatives of affordable housing organizations and OCC examiners). Both seminars will provide similar information, permitting registrants to attend at either location.

Each seminar will begin at 8:00 a.m. and run until 5:00 p.m., with on-site registration beginning at 7:00 a.m. A pre-conference resource fair and reception will also be held in each location from 5:00 p.m. to 7:00 p.m. the evening before the seminar. Seminar registration is \$129, which includes a program workbook. For additional information and registration materials,

contact the OCC's Community Development Division at (202) 874-4930, or visit the OCC's website at <http://www.occ.treas.gov>.

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The OCC charters, regulates and supervises approximately 2,800 national banks and 66 federal branches and agencies of foreign banks in the U.S., accounting for more than half the nation's banking assets. Its mission is to ensure a safe, sound and competitive national banking system that supports the citizens, communities and economy of the United States.