SLS 15RS-65 **ORIGINAL**

2015 Regular Session

SENATE CONCURRENT RESOLUTION NO. 13

BY SENATOR THOMPSON AND REPRESENTATIVES ARNOLD AND LEGER

COMMENDATIONS. Recognizes the 25th anniversary of the Affordable Housing Program and the program's contributions to the citizens of Louisiana.

A CONCURRENT RESOLUTION

To recognize the twenty-fifth anniversary of the Affordable Housing Program and the program's contributions to the citizens of Louisiana.

WHEREAS, the Affordable Housing Program was established by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, with the first grants awarded in 1990; and

WHEREAS, the United States Congress created the Federal Home Loan Bank System in 1932 to promote housing and provide liquidity for financial institutions; and

WHEREAS, approximately one hundred thirty-six Louisiana financial institutions currently partner as members of the Federal Home Loan Bank of Dallas and offer programs to Louisiana residents statewide; and

WHEREAS, the Federal Home Loan Bank of Dallas dedicated the Affordable Housing Program in 1990 by annually allocating ten percent of its net income to improve housing conditions for income-qualified Louisiana residents; and

WHEREAS, since 1990, Louisiana has been awarded Affordable Housing Program competitive grants totaling more than fifty-two million dollars and set-aside grants amounting to more than three million eight hundred thousand dollars, resulting in a total grant investment of more than fifty-six million dollars in Louisiana; and

WHEREAS, funding from Affordable Housing Program competitive grants has contributed to the construction or rehabilitation of more than three hundred forty projects in Louisiana since 1990; and

WHEREAS, the five-state district of the Federal Home Loan Bank of Dallas, which includes Louisiana, has been awarded more than two hundred eighty-six million dollars in competitive Affordable Housing Program grants for the construction and rehabilitation of rental and owner-occupied housing, assisting more than forty-one thousand families since 1990; and

WHEREAS, the five-state district of the Federal Home Loan Bank of Dallas has been awarded more than twenty-four million dollars since 1990 in set-aside grants to help first time home buyers and special needs homeowners.

THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby recognize the twenty-fifth anniversary of the Affordable Housing Program and the program's contributions to the citizens of Louisiana.

BE IT FURTHER RESOLVED that the Legislature of Louisiana does hereby acknowledge and congratulate the Board of Directors, officers, employees, members, and Advisory Council of the Federal Home Loan Bank of Dallas, including President and Chief Executive Officer Sanjay K. Bhasin, Board Chairman Joseph F. Quinlan Jr., Board of Director members Patricia Brister and Albert C. Christman, Senior Vice President and Chief Administrative Officer Brehan Chapman and Vice President and Director of Community Investment Greg Hettrick.

BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the Federal Home Loan Bank of Dallas.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Curry Lann.

DIGEST

SCR 13 Original 2015 Regular Session Thompson

Recognizes the 25th anniversary of the Affordable Housing Program and the program's contributions to the citizens of Louisiana.