

No. 96-87

Date: 12/5/96

FEDERAL HOUSING FINANCE BOARD

Federal Home Loan Bank of Indianapolis 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

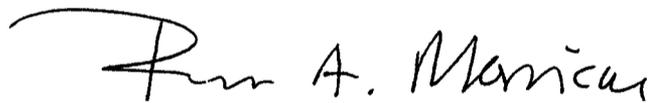
WHEREAS, the Federal Housing Finance Board (Finance Board) has adopted a regulation, 12 C.F.R. Part 960, for the operation of the AHP by the FHLBanks, that authorizes a FHLBank to include, among the criteria used to score program applications, a FHLBank objective that is recommended by the FHLBank's 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 October 17, 1996, the Board of Directors of the Federal Home Loan Bank of Indianapolis (Indianapolis FHLBank) adopted a district priority recommended by its Advisory Council for 1997; and

WHEREAS, in accordance with regulatory requirements, the Indianapolis 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 Indianapolis FHLBank's 1997 AHP priority for "projects that meet a documented critical housing need as a part of a planned community revitalization strategy, which leads to current or future home ownership, which leverages Affordable Housing Program funds with other funds such as Community Investment Program funds, or which promotes economic integration" as adopted at a meeting of the Board of Directors of the Indianapolis FHLBank on October 17, 1996, 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 INDIANAPOLIS

RESOLUTION

BE IT RESOLVED, That the Board of Directors of the Federal Home Loan Bank of Indianapolis hereby approves and affirms, as recommended by the Bank's Affordable Housing Advisory Council, the Seventh District Priority under 12 C.F.R Section 960.5(b) of the Affordable Housing Program. The Priority reads as follows:

Projects that meet a documented critical housing need as part of a planned community revitalization strategy, which leads to current or future home ownership, which leverages Affordable Housing Program funds with other funds such as Community Investment Program funds, or which promotes economic integration.

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Board of Directors of the Federal Home Loan Bank of Indianapolis in a regular meeting of the Board" held on October 17, 1996, a quorum being present.

October 17, 1996


Secretary to the Board of Directors