

No. 96-07  
Date: January 23, 1996

FEDERAL HOUSING FINANCE BOARD

Federal Home Loan Bank of Chicago 1996 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 W - W ; 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 August 15, 1995, the Board of Directors of the Federal Home Loan Bank of Chicago (Chicago FHLBank) adopted a district priority recommended by its Advisory Council for 1996; and

WHEREAS, in accordance with regulatory requirements, the Chicago FHLBank has submitted the district priority it adopted for 1996 to the Finance Board for approval; and

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 Chicago FHLBank's 1996 AHP priority for "projects that are part of a strategy to end isolation of the poor and provide opportunities for economic diversity" as adopted at a meeting of the Board of Directors of the Chicago FHLBank on August 15, 1995, 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 CHICAGO  
CERTIFICATION

I hereby certify that the following is a true and correct excerpt from the August 15, 1995 minutes of the Board of Directors of the Federal Home Loan Bank of Chicago.

The Advisory Council and Affordable Housing Committee unanimously endorsed the retention of the Bank's 1995 AHP District Priority for 1996, which is "Projects that are part of a strategy to end isolation of the poor and provide opportunities for economic diversity."

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Upon motion by Director Pittelkow and second by Director Burns, the Board unanimously accepted the Affordable Housing Committee report.

  
Peter E. Gutzmer  
Corporate Secretary