

RESOLUTION 76-26

RESOLUTION SUPPORTING ADDITIONAL APPROPRIATION
TO THE HOUSING REHABILITATION INSURANCE FUND

WHEREAS, Section 42030 of the Health and Safety Code established a Housing Rehabilitation Insurance Fund to provide a fund for insuring certain loans and bonds and Section 42080 appropriated \$5 million into that Fund; and

WHEREAS, the Agency has formulated a very extensive Neighborhood Preservation Program consisting of various financing and insuring mechanisms; and

WHEREAS, an additional appropriation of \$5 million into the Fund would seem appropriate and necessary to enable the Agency to carry out its Neighborhood Preservation Program as formulated; and

WHEREAS, the Housing Bond Credit Committee has reviewed and supports legislation for the additional appropriation.

NOW, THEREFORE BE IT ENACTED by the Board of Directors of the California Housing Finance Agency:

- (1) The General Counsel is authorized and directed to draft proposed legislation authorizing the appropriation of an additional \$5 million to the Housing Rehabilitation Fund.
- (2) The General Counsel is authorized and directed to appear before the Legislature, legislative committees, legislative members and consultants and to represent the proposed legislation as the legislative position of the Agency.