

RESOLUTION 76-51

WHEREAS, the Agency desires to proceed with the FHA-VA Mortgage Purchase Program described in the Summary of Rules and Regulations as published and mailed on September 26, 1976; and

WHEREAS, the Agency desires to issue \$100,000,000 principal amount of bonds on October 27, 1976, to implement this program; and

WHEREAS, the staff has prepared for the review of the Board of Directors an Initial Study of the potential environmental impact of the aforesaid program pursuant to the California Environmental Quality Act of 1970 (Section 21000 et seq. of the California Public Resources Code, as amended) and the regulations promulgated pursuant thereto (Section 15110 et seq. of Division 6 of Title 14 of the California Administrative Code, as amended); and

WHEREAS, the staff has prepared for the review of this Board of Directors a Negative Declaration based upon the aforesaid Initial Study pursuant to the California Environmental Quality Act of 1970 and the regulations promulgated pursuant thereto; and

WHEREAS, this Board of Directors on September 28, 1976, did adopt Resolution 76-50 authorizing the Acting President to establish objectives, criteria and procedures of the Agency for the production of environmental documents as required by the California Environmental Quality Act of 1970 and the regulations promulgated pursuant thereto and such objectives, criteria and procedures heretofore established by the Acting President have been presented to this Board of Directors for its review; and

WHEREAS, this Board of Directors has reviewed the aforementioned Initial Study, Negative Declaration and objectives, criteria and procedures in the form presented at this meeting.

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

- 1) That this Board of Directors hereby authorizes the staff to give notice of the preparation of the Initial Study and Negative Declaration and to distribute said documents for public review and comment as required by the California Environmental Quality Act of 1970 and the regulations promulgated pursuant thereto.
- 2) That the staff is hereby directed to receive and review any public comments regarding the Initial Study and the Negative Declaration and to present said public comments to this Board of Directors at its meeting of October 27, 1976.
- 3) That the objectives, criteria and procedures hereinabove described are hereby ratified and adopted by this Board of Directors for purposes of the FHA-VA Mortgage Purchase Program.

- 4) That the staff is hereby directed to publish notice of the preparation of the Initial Study and Negative Declaration once in the Los Angeles Times, the Sacramento Bee, and the San Francisco Chronicle on October 13, 1976, or soon thereafter as practicable and to mail copies of said documents to all interested parties as soon as practicable.
- 5) That this Board of Directors shall at its meeting of October 27, 1976, review those public comments on the Initial Study and Negative Declaration which are received prior to that date and shall at said meeting make its final determinations with respect to said documents.

I hereby certify that this is a true and correct copy of Resolution 76-51 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on October 13, 1976.

Attest



Stuart Honse
Secretary

PUBLIC NOTICE

NOTICE OF AVAILABILITY OF AN INITIAL
ENVIRONMENTAL STUDY AND NEGATIVE DECLARATION

FOR THE AUTHORIZATION OF THE ISSUANCE
AND SALE OF \$100 MILLION SINGLE FAMILY
MORTGAGE PURCHASE BONDS, 1976 SERIES A

DESCRIPTION - The proposed project would consist of the issuance and sale of \$100 million principal amount of bonds of the California Housing Finance Agency and the use of the proceeds of such bonds for the acquisition of single-family mortgages insured by FHA or VA, which are secured by real property located throughout the State of California.

The purpose of the project is to encourage the availability of adequate housing and home finance for persons and families of low or moderate income, who are capable of home ownership but who would be unable to purchase new housing without the benefit of this program.

FINDINGS - Based on an initial study of the proposal, the California Housing Finance Agency has determined that the project would have no significant adverse impact upon the environment.

The Initial Study and Negative Declaration are available for public inspection at:

California Housing Finance Agency
301 Capitol Mall, Suite 403
Sacramento

California Housing Finance Agency
2351 Powell Street
San Francisco

California Housing Finance Agency
10960 Wilshire Blvd., Suite 234
Los Angeles

Comments which concern the initial study or the processing of this project as a Negative Declaration should be submitted in writing by October 26, 1976 to:

California Housing Finance Agency
301 Capitol Mall, Suite 403
Sacramento, CA 95814