

RESOLUTION 76-56

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 authorize the issuance of \$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 draft 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 October 13, 1976, did adopt Resolution 76-51 authorizing the staff to give notice of the preparation of the Initial Study and draft 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; and

WHEREAS, this Board of Directors on October 13, 1976, did adopt Resolution 76-51 directing the staff to receive and review any public comments regarding the Initial Study and the draft Negative Declaration and to present said public comments to this Board of Directors at its meeting of October 27, 1976; and

WHEREAS, this Board of Directors on October 13, 1976, did adopt Resolution 76-51 directing the staff to publish notice of the preparation of the Initial Study and draft Negative Declaration once in the Los Angeles Times, the Sacramento Bee, the San Francisco Chronicle and the Sacramento Observer on October 13, 1976, or soon thereafter as practicable and to mail copies of said documents to all interested parties as soon as practicable; and

WHEREAS, the President and staff have given notice of the preparation of an Initial Study and draft Negative Declaration as directed by the Board of Directors and have reviewed those

public comments on the Initial Study and draft Negative Declaration which were received prior to October 26, 1976, and have concluded that the project will not have a substantial adverse impact upon the environment, and have prepared a Negative Declaration; and

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

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

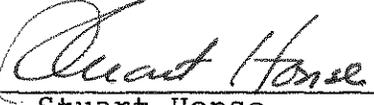
1) That the Initial Study and Negative Declaration hereinabove described be approved and adopted by this Board of Directors.

2) That upon adoption of the General Resolution to establish the Single Family Mortgage Purchase Program and authorize bonds to be issued therefore, the staff is directed to file a NOTICE OF DETERMINATION with the Secretary for Resources in compliance with Section 21108 of the Resources Code.

3) That this resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of Resolution 76-56 adopted at a duly constituted meeting of the Board of Directors of the California Housing Finance Agency held on October 27-28, 1976.

Attest

  
Stuart Honse  
Secretary