



Single Family Bond Resolution Amendment

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Director of Financing



Single Family Bond Resolution

- In March, the Board of Directors approved the issuance of Bonds under current and future indentures substantially similar to a prior indenture
- At the time, a new indenture was still in development and is now being presented to the Board for approval
- Additionally, there is an increased in authorized bond issuance amount from \$100 million to \$1 billion
 - Bonds will be subject to federal income taxes – no volume cap for single family programs
 - Bonds will only be issued if there is economic benefit to the Agency – in the current market, there is no economic benefit
 - Because the issuance of bonds is market dependent, there is no guarantee of the issuance of bonds