

1 State of Arkansas  
2 90th General Assembly  
3 Regular Session, 2015

SR 5

4  
5 By: Senator Files

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7 **SENATE RESOLUTION**

8 TO RECOGNIZE THE AFFORDABLE HOUSING PROGRAM ON ITS  
9 25TH ANNIVERSARY.

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11 **Subtitle**

12 TO RECOGNIZE THE AFFORDABLE HOUSING  
13 PROGRAM ON ITS 25TH ANNIVERSARY.

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15  
16 WHEREAS, the Affordable Housing Program celebrates its 25th anniversary  
17 in 2015; and

18  
19 WHEREAS, the United States Congress created the Federal Home Loan Bank  
20 System in 1932 to promote housing and to provide liquidity for United States  
21 financial institutions; and

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23 WHEREAS, approximately 100 Arkansas financial institutions currently  
24 partner as members of the Federal Home Loan Bank of Dallas and offer programs  
25 to Arkansas residents statewide; and

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27 WHEREAS, the Affordable Housing Program was established by the  
28 Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Pub. L.  
29 101-73; and the first grants were awarded in 1990; and

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31 WHEREAS, the Federal Home Loan Bank of Dallas dedicated the Affordable  
32 Housing Program in 1990 by annually allocating 10% of its net income to  
33 improve housing conditions for income-qualified Arkansas residents; and

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35 WHEREAS, since 1990, Arkansas has been awarded Affordable Housing  
36 Program competitive grants totaling more than \$34 million, Affordable Housing



1 Program set-aside grants amounting to more than \$5.8 million, and a total  
2 Federal Home Loan Bank of Dallas Affordable Housing Program grant investment  
3 of more than \$40.3 million; and  
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5 WHEREAS, funding from Affordable Housing Program competitive grants has  
6 contributed to the construction or rehabilitation of more than 235 projects  
7 in Arkansas since 1990; and  
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9 WHEREAS, the five-state district of the Federal Home Loan Bank of  
10 Dallas, which includes Arkansas, has been awarded more than \$286 million in  
11 competitive Affordable Housing Program grants for the construction and  
12 rehabilitation of rental and owner-occupied housing, assisting more than  
13 41,000 families since 1990; and  
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15 WHEREAS, the five-state district of the Federal Home Loan Bank of  
16 Dallas has been awarded more than \$24 million since 1990 in set-aside grants  
17 to help first-time homebuyers and special-needs homeowners,  
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19 NOW THEREFORE,

20 BE IT RESOLVED BY THE SENATE OF THE NINETIETH GENERAL ASSEMBLY OF THE STATE  
21 OF ARKANSAS:  
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23 THAT the Senate of the Ninetieth General Assembly acknowledges and  
24 congratulates the Federal Home Loan Bank of Dallas, its Board of Directors,  
25 officers, employees, members, and Advisory Council on the 25th anniversary of  
26 the Affordable Housing Program for the generous contributions to the citizens  
27 of Arkansas and its district as a whole.  
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29 BE IT FURTHER RESOLVED THAT upon its adoption a copy of this resolution  
30 be presented by the Secretary of the Senate to Sanjay K. Bhasin, President  
31 and Chief Executive Officer of the Federal Home Loan Bank of Dallas, Michael  
32 C. Hutsell, Arkansas Board of Director of the Federal Home Loan Bank of  
33 Dallas, Brehan Chapman, Senior Vice President and Chief Administrative  
34 Officer of the Federal Home Loan Bank of Dallas, and Greg Hettrick, Senior  
35 Vice President and Director of Community Investment of the Federal Home Loan  
36 Bank of Dallas.