

(R-84-1521)

RESOLUTION NUMBER R- 260314

Adopted on MAR 19 1984

WHEREAS, The City of San Diego is experiencing a shortage of affordable housing; and

WHEREAS, The City of San Diego is committed to providing affordable housing for persons and families of all income levels; and

WHEREAS, The City of San Diego has successfully utilized mortgage revenue bonds to assist home buyers and renters of low and moderate income; and

WHEREAS, regarding home purchase mortgages, federal authorization for issuance of tax-exempt bonds for home ownership expired December 31, 1983, and Congress is considering a tax bill, H.R. 4170, which would, among other things, extend this authorization; and

WHEREAS, regarding rental housing bonds, another section of H.R. 4170 would restrict all forms of Industrial Development Bonds, including bonds for multifamily housing, which would seriously hamper the City's ability to stimulate rental development, and a bipartisan group of Congressmen, including the Honorable Chairman of the Ways and Means Committee, has proposed an amendment to this bill to exempt multifamily housing from the restrictions on Industrial Development Bonds; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, as follows:


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1. That the Council of The City of San Diego (1) supports H.R. 4170 insofar as it extends authorization to issue bonds to finance home purchase mortgages, and (2) supports the proposed amendment to H.R. 4170 which exempts multifamily housing bonds from the Industrial Development Bond restrictions.

2. That the Council hereby authorizes and directs its Intergovernmental Relations Department to communicate the above position of The City of San Diego to the City's Congressional Delegation.

APPROVED: John W. Witt, City Attorney

By


Harold O. Valderhaug
Deputy City Attorney

HOV:ps
3/8/84
Or.Dept:Councilman Jones
Form=r.none

MAR 19 1984

Passed and adopted by the Council of The City of San Diego on
by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gloria McColl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Jones	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksma	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dick Murphy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Roger Hedgecock	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

ROGER HEDGECOCK

Mayor of The City of San Diego, California.

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

By *June A. Blackwell*, Deputy.

(Seal)

Office of the City Clerk, San Diego, California

Resolution Number *R-260314* Adopted *MAR 19 1984*

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