(R-88-221)

RESOLUTION NUMBER R- 269049

ADOPTED ON AUG 1 0 1987

WHEREAS, The City of San Diego has, for the past several years, been participating in the City and County of San Diego to better understand private sector lending and its effect on the development and economic health of various communities in the county; and

WHEREAS, these studies have been made possible because of the reporting requirements of the federal 1975 Home Mortgage
Disclosure Act; and

WHEREAS, the studies only show a partial picture of lending activity in the County to provide a complete picture of its influence and land use redevelopment and the quality of life; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that this Council hereby expresses its support for SB 1556 (Petris) as amended July 8, 1987, which will require all persons in the business of originating residential mortgage and small business in the state not covered by the Home Mortgage Disclosure Act to report their activity.

APPROVED: JOHN W. WITT, City Attorney

JK:smm

07/27/87 Or.Dept:IRD

R-88-221

Form=r.none

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	sed and adopted by the Council of The City of San Diego on		<b>AUG</b> 1 0 1987	
by the following vote:  Council Members	Yeas Nays	Not Present Ineligib	ole	
Abbe Wolfsheimer Bill Cleator Gloria McColl William Jones Ed Struiksma Mike Gotch Judy McCarty Celia Ballesteros Mayor Maureen O'Connor				
AUTHENTICATED BY:	***************************************	MAUREEN O'CONNO or of The City of San Diego, Calif		
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	Office of the City Clerk, San Diego, California  Resolution 269049  Number Adopted AUG 1 0 1987			

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