

(R-91-1616)

RESOLUTION NUMBER R- 277695


ADOPTED ON APR 15 1991

A RESOLUTION ESTABLISHING COUNCIL POLICY NO.
900-9 REGARDING LENDER COMMUNITY REINVESTMENT
ACT PROGRAMS.

BE IT RESOLVED, by the Council of The City of San Diego,
that Council Policy No. 900-9 encouraging lending institutions
to develop San Diego-specific reinvestment programs be and is
hereby established as set forth in the Council Policy filed in
the Office of the City Clerk as Document No. RR- 277695.

BE IT FURTHER RESOLVED, that the City Clerk is hereby
instructed to add the aforesaid to the Council Policy Manual.

APPROVED: JOHN W. WITT, City Attorney

By 
Mary Kay Jackson
Deputy City Attorney

MKJ:mb
03/19/91
04/11/91 COR.COPY
Or.Dept:Prop.
R-91-1616
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COUNCIL POLICY

SUBJECT

COMMUNITY REINVESTMENT MASTER PLAN

POLICY
NUMBER

900-8

EFFECTIVE
DATEBACKGROUND

Lending institutions, through their credit practices and the banking services they provide, play an essential role in maintaining healthy businesses and community institutions and promoting savings by and providing jobs and affordable housing for San Diego residents.

Banks are granted a public charter conveying numerous economic benefits for which they must in return serve a public purpose. Federally regulated financial institutions are required to comply with the Federal Community Reinvestment Act of 1977 (CRA). CRA requires that financial institutions act affirmatively to meet their local communities' banking needs as a condition of being granted a charter.

Local government is uniquely able to identify specific community deposit and credit needs and is a major consumer of banking services. The City of San Diego can encourage banking practices and programs which are responsive to community needs and support community-based organizations in establishing positive working relationships with local banks within the context of CRA.

PURPOSE

It is the purpose of this policy that the City encourage lending practices and programs that promote the economic stability and growth of the City of San Diego and meet the credit and banking services needs of all of its neighborhoods and residents.

POLICY

It shall be the policy of the City to encourage each lender doing business within its boundaries to develop and implement a San Diego-specific community reinvestment program consistent with CRA. Such a program may include, but need not be limited to, the following reinvestment activities.

- Affordable single-family and multi-family residential mortgage new construction and rehabilitation lending, especially to nonprofit organizations and to women, minorities and low- and moderate-income persons;
- Consumer lending and checking and deposit services, especially to women, minorities and low- and moderate-income persons and neighborhoods;

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SAN DIEGO, CALIFORNIA

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- Small business and commercial lending, especially to women, minorities and low- and moderate-income persons and neighborhoods;
- Financial participation in City housing, redevelopment, revitalization and economic development projects;
- Financial and technical assistance to individuals, community groups and nonprofit organizations involved in housing and economic development activities;
- Philanthropic and charitable giving to local nonprofit cultural and social service organizations and community groups involved in housing and economic development; and
- Continuation of the full range of banking services to the entire community, notwithstanding mergers, consolidations and acquisitions activities and other practices pertaining to headquarters office and branch openings and closings.

To encourage the above activities, a Community Reinvestment Master Plan shall be developed and implemented. The Plan shall include a strategy for identifying local credit and banking services needs, assessing lenders' capabilities and success in meeting those needs and disseminating CRA performance evaluations. The Plan shall focus on the full range of banking relationships and services.

R-277695

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

APR 15 1991

Council Members	Yeas	Nays	Not Present	Ineligible
Abbe Wolfsheimer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ron Roberts	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
John Hartley	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
H. Wes Pratt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Linda Bernhardt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
J. Bruce Henderson	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Judy McCarty	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bob Filner	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Maureen O'Connor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

MAUREEN O'CONNOR
Mayor of The City of San Diego, California.

(Seal)

CHARLES G. ABDELNOUR
City Clerk of The City of San Diego, California.

By  Deput.

Office of the City Clerk, San Diego, California

Resolution Number R277695

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Adopted.....

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