

289733

RESOLUTION NUMBER R-_____

ADOPTED ON FEB 17 1998 _____

WHEREAS, the City Council, pursuant to the City's Community Reinvestment Master Plan Policy (Council Policy 900-9), encourages lenders doing business in the City to develop and implement a San Diego-specific community reinvestment program consistent with the Federal Community Reinvestment Act of 1977 ("CRA"); and

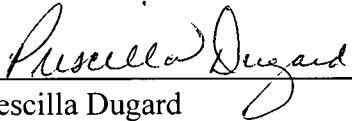
WHEREAS, the San Diego Housing Commission, at its meeting of December 8, 1997, endorsed four specific San Diego County reinvestment plans from Borrego Springs Bank, Comerica Bank of California, San Diego National Bank, and Union Bank of California which expands these banks' lending in lower income communities for community development and affordable housing; and

WHEREAS, the San Diego Housing Commission on December 8, 1997, recommended City Council acceptance of these four reinvestment plans; NOW, THEREFORE,

BE IT RESOLVED, by the Council of The City of San Diego, that pursuant to the City's Community Reinvestment Master Plan Policy (Council Policy 900-9), the Council accepts the Borrego Springs Bank, Comerica Bank of California, San Diego National Bank, and Union Bank of California Reinvestment Plans for San Diego County, as described in Housing Commission

Report No. HCR97-169.

APPROVED: CASEY GWINN, City Attorney

By 
Prescilla Dugard
Deputy City Attorney

PD:cdk
01/26/98
Or.Dept:Hsg.Comm.
R-98-784