

(R-98-942)

RESOLUTION NUMBER R- 289856

ADOPTED ON MAR 17 1998

WHEREAS, the City Council, pursuant to The City of San Diego'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, San Diego Housing Commission, at its meeting of March 9, 1998, endorsed two specific San Diego County reinvestment plans from Grossmont Bank and Home Savings of America which expands these banks' lending in lower income communities for community development and affordable housing; and

WHEREAS, the San Diego Housing Commission on March 9, 1998, recommended City Council acceptance of these two 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 (Council Policy 900-9), the Council accepts the Grossmont Bank and Home Savings of America Reinvestment Plans for San Diego County, as described in Housing Commission Report No. HCR-98-022.

APPROVED: CASEY GWINN, City Attorney

By Prescilla Dugard
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03/02/98
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