

RESOLUTION NUMBER 296977

ADOPTED ON AUG 05 2002

A RESOLUTION ACCEPTING THE CITY-COUNTY REINVESTMENT TASK FORCE'S ANNUAL REPORT ON LENDER PERFORMANCE PURSUANT TO THE CITY'S COMMUNITY REINVESTMENT MASTER PLAN (COUNCIL POLICY 900-9)

WHEREAS, the City Council, pursuant to the City of San Diego's 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 joint City-County Reinvestment Task Force [RTF] is contracted to develop specific reinvestment plans with major financial institutions doing business in the San Diego regional economic market; and

WHEREAS, the RTF has submitted a lender's performance report summarizing reinvestment volume in the County from 1993-2000; and

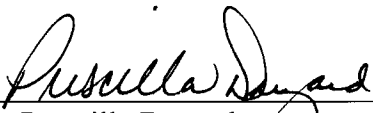
WHEREAS, the San Diego Housing Commission, at its meeting of July 19, 2002, endorsed the RTF's report on lenders' performance under its respective CRA plans which expand lending for community development and affordable housing in lower income communities; and

WHEREAS, the San Diego Housing Commission on July 19, 2002, recommended City Council acceptance of the RTF's lender performance report; 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 City-County Reinvestment Task Force's lender Performance report, as described in Housing Commission Report HCR02-064.

APPROVED: CASEY GWINN, City Attorney

By   
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