

No: 93-46

Date: May 26, 1993

FEDERAL HOUSING FINANCE BOARD

Advance Program Between the Federal Home Loan Bank of Boston  
and the Massachusetts Housing Finance Agency

WHEREAS, the Federal Housing Finance Board ("Finance Board") has reviewed the Nonmember Advance Application form under which the Federal Home Loan Bank of Boston ("FHLBank") will consider making advances to the Massachusetts Housing Finance Agency ("MHFA") under authority provided in Section 10b of the Federal Home Loan Bank Act ("Act"); and

WHEREAS, the Finance Board has reviewed and finds sufficient the documentation provided by the FHLBank to support its contention that the proposed program will conform to the Act and Finance Board regulations; and

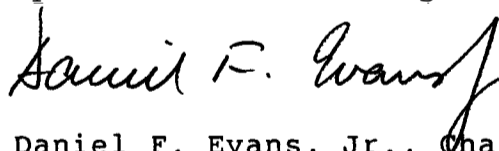
WHEREAS, the Finance Board believes the proposed program is consistent with the FHLBank's mission to provide housing finance; and

WHEREAS, the Finance Board finds acceptable the Nonmember Advance Application form submitted for approval by the FHLBank, as required by regulation;

NOW, THEREFORE BE IT RESOLVED, that the Finance Board hereby approves for use the FHLBank's Nonmember Advance Application form and the proposal whereby the FHLBank may make advances to the MHFA;

PROVIDED THAT, prior to making an advance pursuant to section 10b(b) of the Act, the FHLBank shall obtain certification from the MHFA that the advances proceeds will be used to benefit individuals and families identified in section 10b(b) of the Act.

By the Federal Housing Finance Board



Daniel F. Evans, Jr., Chairman