

Congress of the United States
Washington, DC 20515

June 11, 2018

The Honorable Mel Watt
Federal Housing Finance Agency
Constitution Center
400 7th Street SW
Washington, DC 20219

Alfred M. Pollard, General Counsel
Attention: Comments/RIN 2590-AA83
Federal Housing Finance Agency
400 Seventh Street, SW, Eighth Floor
Washington, D.C. 20219

**Re: Notice of Proposed Rulemaking and Request for Comments –
RIN 2590-AA83 – Affordable Housing Program Amendments**

Messrs. Watt and Pollard,

Thank you for the opportunity to comment on your recently released proposed rulemaking impacting the Federal Home Loan Banks' (FHLBanks) Affordable Housing Program (AHP).

Since 1989, the AHP has been one of the largest sources of private funds in the nation supporting affordable housing. In the 28 years since its inception, the AHP has contributed over \$5.4 billion in private funds through a competitive grant program in support of affordable homeownership and rental housing.

Since 1932, FHLBank Dallas has operated in the states of Arkansas, Louisiana, Mississippi, New Mexico and Texas. As members of Congress from these states, we've had the opportunity to see the positive impact the AHP has made on residents in our region. For example, over the last 5 years the Federal Home Loan Bank of Dallas has provided residents of Arkansas with \$4,859,008; Louisiana \$11,240,991; Mississippi \$11,053,979; New Mexico \$3,647,360; and Texas \$14,531,479. These AHP funds supported 7,756 units of new and rehabilitated housing in FHLBank Dallas' five-state district.

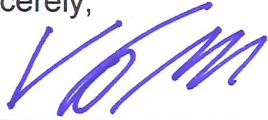
As drafted, the Federal Housing Finance Agency's (FHFA's) proposed rule would limit FHLBank discretion to utilize the AHP to address local housing needs. Instead, the AHP should remain flexible enough for individual FHLBanks and affordable housing practitioners to support the unique needs of local communities.

As an alternative to the proposed rule's outcomes-based framework, a scoring-based system focused on the merits of each grant application would allow the FHLBanks to better respond to local needs, encourage all project types to apply for funds, and maintain program transparency.

We commend FHFA for working to update the Federal Home Loan Banks' Affordable Housing Program regulation. However, we respectfully request that you reconsider the proposed rule's

outcomes-based framework and replace it with a scoring-based system that focuses on the unique needs of local communities. Thank you.

Sincerely,



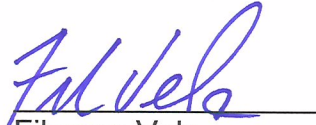
Vicente Gonzalez
Member of Congress



Al Green
Member of Congress



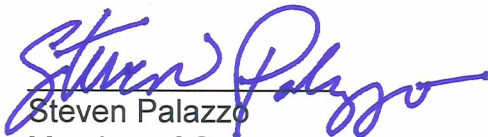
Roger Williams
Member of Congress



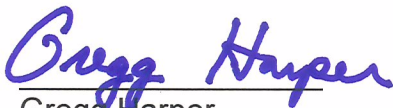
Filemon Vela
Member of Congress



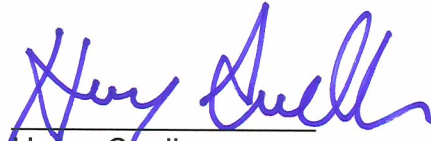
Jodey Arrington
Member of Congress



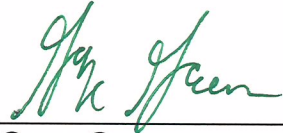
Steven Palazzo
Member of Congress



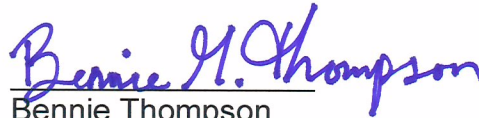
Gregg Harper
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Henry Cuellar
Member of Congress



Gene Green
Member of Congress



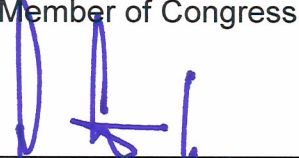
Bennie Thompson
Member of Congress



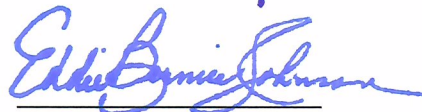
Ralph Abraham, M.D.
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