
THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE RESOLUTION

No. 231

Session of
1988

INTRODUCED BY F. TAYLOR, FEBRUARY 9, 1988

REFERRED TO COMMITTEE ON RULES, FEBRUARY 22, 1988

A RESOLUTION

1 Memorializing Congress to demonstrate its support of home
2 ownership by passage of Senate 1522 and House Bill 2640 which
3 extend mortgage revenue bonds through 1992.

4 WHEREAS, Affordable housing is critical to community
5 stability, family unity, economic development, increased
6 employment and educational opportunities; and

7 WHEREAS, Pennsylvania's housing stock is fundamentally sound
8 and provides the Commonwealth with an excellent resource; and

9 WHEREAS, By lowering the interest rates on loans, mortgage
10 revenue bonds enhance the affordability of Pennsylvania's houses
11 for Commonwealth citizens; and

12 WHEREAS, Several local governments and the Pennsylvania
13 Housing Finance Agency have used mortgage revenue bonds to offer
14 the blessings of home ownership to more than 30,000 Commonwealth
15 families; and

16 WHEREAS, Pennsylvania families who use mortgage revenue bonds
17 to purchase homes have modest incomes; and

18 WHEREAS, Loans financed with the proceeds of mortgage revenue

1 bonds have been made in every county of Pennsylvania; and

2 WHEREAS, The rate of home ownership in America is declining,
3 and actions must be taken to encourage, not discourage, the
4 purchase of homes by young Americans; and

5 WHEREAS, Mortgage revenue bonds are one of the few financial
6 tools available to State and local governments for encouraging
7 home purchase opportunities; and

8 WHEREAS, The Federal authority to issue mortgage revenue
9 bonds expires on December 31, 1988; and

10 WHEREAS, Senate Bill 1522 and House Bill 2640 would extend
11 mortgage revenue bonds through 1992; therefore be it

12 RESOLVED, That the House of Representatives memorialize the
13 Congress of the United States to support and enact Senate Bill
14 1522 and House Bill 2640 to provide for the enhancement of the
15 benefits of home ownership to more Americans through the
16 extension of mortgage revenue bonds through December 31, 1992;
17 and be it further

18 RESOLVED, That copies of this resolution be transmitted to
19 the presiding officers of each house of Congress and to each
20 member of Congress from Pennsylvania.