



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Michael L. Airhart and seconded by Vice-Chair Allison A. Jones:

RESOLUTION

A resolution to authorize the Louisiana Housing Finance Agency (the “Agency”) to develop and implement a Homebuyer Tax Credit Program to provide for down payment and closing cost assistance to eligible borrowers.

WHEREAS, part of the mission of the Agency is to promote homeownership amongst the people of Louisiana; and

WHEREAS, the Louisiana Housing Finance Agency Board of Commissioners (the “Board”) and the Agency’s staff have expressed a desire to offer alternative programs in addition to the Mortgage Revenue Bond Program; and

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency, that:

SECTION 1. A resolution is hereby approved authorizing the Agency, Finance Team and its staff to develop and implement a Homebuyer Tax Credit Program to provide for down payment and closing cost assistance to eligible borrowers.

SECTION 2. The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency counsel.

This resolution having been submitted to a vote, the vote thereon was as follows:

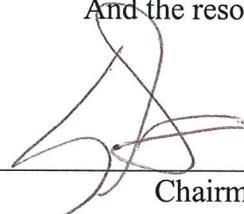
YEAS: Wayne E. Woods, Allison A. Jones, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Tyrone A. Wilson, Susan Sonnier, Walter O. Guillory, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

ABSTAIN:

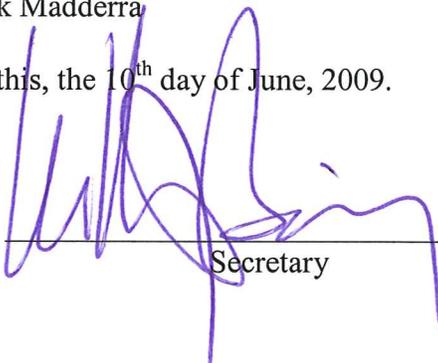
NAYS:

ABSENT: John Kennedy, J. Mark Madderra

And the resolution was declared adopted on this, the 10th day of June, 2009.



Chairman



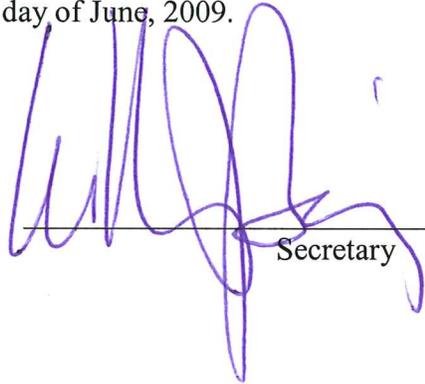
Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on June 10, 2009 authorizing the Agency to develop and implement a Homebuyer Tax Credit Program to provide for down payment and closing costs assistance.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 10th day of June, 2009.



Secretary