

STATE OF OKLAHOMA

1st Session of the 47th Legislature (1999)

SENATE CONCURRENT
RESOLUTION 44

By: Fisher of the Senate

and

Hiett and Tyler of the
House

AS INTRODUCED

A Concurrent Resolution memorializing Congress to grant additional tax-exempt bond authority for housing purposes and to waive certain requirements and increase certain limits; and directing distribution.

WHEREAS, on May 3, 1999, in addition to loss of lives and personal injuries, Oklahoma sustained extensive damage to property as a result of tornadoes that churned through this state; and

WHEREAS, property damage caused by these tornadoes includes the loss of over 2,000 homes and severe damage to over 4,000 additional homes; and

WHEREAS, hundreds of families and individuals have been displaced as a result of these catastrophic losses; and

WHEREAS, this loss of housing exacerbates the housing shortage existing in Oklahoma prior to May 3rd; and

WHEREAS, federal restrictions on private activity bonds which may be issued in this state to address housing needs impede Oklahoma's ability to resolve this housing crisis.

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE 1ST SESSION OF THE 47TH OKLAHOMA LEGISLATURE, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

THAT the Oklahoma Legislature memorializes the United States Congress to grant Oklahoma an additional Fifty Million Dollars

(\$50,000,000.00) in tax-exempt bond authority specifically for mortgage revenue bonds.

THAT within the sixteen-county disaster area declared by the President, first-time home buyer requirements be waived and the limits on maximum borrower income and acquisition costs be increased.

THAT a copy of this resolution be distributed to members of the Oklahoma congressional delegation.

47-1-1672

JY

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