

115TH CONGRESS
2D SESSION

H. RES. 895

Recognizing the Federal Home Loan Bank of San Francisco and the
contributions of Lawrence Parks and Timothy Simons.

IN THE HOUSE OF REPRESENTATIVES

MAY 15, 2018

Ms. MAXINE WATERS of California submitted the following resolution; which
was referred to the Committee on Financial Services

RESOLUTION

Recognizing the Federal Home Loan Bank of San Francisco
and the contributions of Lawrence Parks and Timothy
Simons.

Whereas the Federal Home Loan Bank System was estab-
lished by Congress by the Federal Home Loan Bank Act
of 1932;

Whereas the mission of the Federal Home Loan Bank Sys-
tem is to provide a reliable source of funding for housing
finance and community investment;

Whereas the Federal Home Loan Banks are independent co-
operatives that are privately capitalized and owned by
their members;

Whereas the membership of the Federal Home Loan Banks
consists of thousands of financial institutions big and

small from all 50 States, U.S. possessions and territories, including credit unions, non-depository CDFIs, savings and loan associations, insurance companies, and banks;

Whereas the Federal Home Loan Bank of San Francisco is one of 11 Federal Home Loan Banks;

Whereas the Federal Home Loan Bank of San Francisco is one of the largest banks in the system with \$109.2 billion in assets;

Whereas the Federal Home Loan Bank of San Francisco's jurisdiction covers California, Nevada, and Arizona;

Whereas the Federal Home Loan Bank of San Francisco is owned by 336 institutions headquartered in California, Nevada, and Arizona;

Whereas the Federal Home Loan Bank of San Francisco is required to dedicate 10 percent of its net income to an Affordable Housing Program;

Whereas the Federal Home Loan Bank of San Francisco distributes the bulk of its AHP funding through a competitive process, through which grantees can fund the purchase, construction or rehabilitation of affordable rental or owner-occupied housing for households at or below 80 percent of area median income;

Whereas since 1990 the Federal Home Loan Bank of San Francisco has distributed \$1 billion in AHP funding that have gone to benefit 132,000 households;

Whereas in 1998, Lawrence Parks joined the staff of the Federal Home Loan Bank of San Francisco;

Whereas in 2004, Timothy Simons joined the staff of the Federal Home Loan Bank of San Francisco;

Whereas Mr. Parks currently serves as Senior Vice President, External and Legislative Affairs of the Federal Home Loan Bank of San Francisco;

Whereas Mr. Simons currently serves as the Vice President and Senior Compliance Officer of the Legislative and Regulatory Affairs Unit of the Federal Home Loan Bank of San Francisco;

Whereas Mr. Parks and Mr. Simons provided Congress with information on diversity in the financial services industry;

Whereas in 2008, Congress passed the Housing and Economic Recovery Act;

Whereas section 1116 of the Housing and Economic Recovery Act created an Office of Minority and Women Inclusion at Fannie Mae, Freddie Mac, and the Federal Home Loan Banks;

Whereas in 2016, the Federal Home Loan Bank of San Francisco announced that Los Angeles will be one of five cities participating in its Quality Job Growth and Business Expansion Financing Initiative, which will provide \$40 million in grants to support job development and small to mid-tier businesses;

Whereas Mr. Parks and Mr. Simons developed this program and were critical in its implementation;

Whereas following the announcement of this program, Mr. Parks and Mr. Simons held a series of roundtables in the five participating cities to discuss best practices for growing quality jobs in the region; and

Whereas one such roundtable took place at Los Angeles Southwest College: Now, therefore, be it

1 *Resolved*, That the House of Representatives—

1 (1) recognizes the importance of the Federal
2 Home Loan Bank of San Francisco in providing af-
3 fordable housing and community investment to the
4 people of Los Angeles; and

5 (2) recognizes the contributions of Mr. Parks
6 and Mr. Simons to the Federal Home Loan Bank of
7 San Francisco.

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