

DEC 28 1993 *gyw/lala*

RESOLUTION NO. 93-B-14

WHEREAS, The ORANGE COUNTY HOUSING FINANCE AUTHORITY (the "Authority") was created pursuant to Ordinance 78-18; and

WHEREAS, Under Florida Statutes, § 159.804, the Division of Bond Finance of the Department of General Services (the "Division") is charged with the responsibility of allocating this states' tax-exempt private activity bond volume limitation (the "Volume Limitation"); and

WHEREAS, For the calendar year ended 1993, approximately \$50 million of the Volume Limitation (the "Unused Limitation") has not yet been allocated by the Division; and

WHEREAS, Local housing finance authorities such as the Authority may request that the Division allocate the Unused Limitation to it; and

WHEREAS, the Authority held a public hearing on December 1, 1993 in which it approved a motion to attempt to obtain an allocation of the Unused Limitation from the Division; and

WHEREAS, The Authority proposes to carry forward the allocation of the Unused Limitation that it receives from the Division to the calendar year 1994 for the purpose of issuing Qualified Mortgage Bonds or Mortgage Credit Certificates; and


WHEREAS, the approval of the Board of County Commissioners of Orange County is required before the Authority can request an allocation of the Unused Limitation from the Division.

THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ORANGE COUNTY:

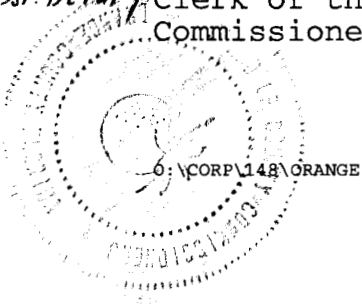
1. The Authority's request to seek an allocation of the Unused Limitation from the Division is hereby approved. If the Division allocates part or all of the Unused Allocation to the Authority, then the Authority will carry forward the Unused Allocation to the calendar year 1994, and will use the Unused Allocation that it receives for the purpose of issuing Qualified Mortgage Bonds or Mortgage Credit Certificates.

2. The Board of County Commissioners of Orange County hereby finds that obtaining an allocation of part or all of the Unused Allocation for the purpose of issuing Qualified Mortgage Bonds or Mortgage Credit Certificates will help alleviate the shortage of housing in Orange County and the Authority's request for such an allocation from the Division is approved.

This Resolution is to take effect immediately upon adoption
this 28th day of December, 1993.



Ass. Deputy Clerk of the Board of
Commissioners



Vice Chairman of the Board of
County Commissioners
FOR THE COUNTY CHAIRMAN