



## Legislation Text

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**File #:** 0617-18, **Version:** A

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**Subject:** (Direct Referral) Request by the Manager of Housing and Community Development to extend the temporary CDBG Housing Repair Loan Program match grant and loan interest rates through January 2019.

**Staff Recommendation:** That the Loan Board of Review approve an extension of temporary amendments to the CDBG Housing Repair Loan Program Policies and Procedures between August 2018 and January 2019.

**Fiscal Note:** Decreased loan rates for CDBG Home Repair Loans would reduce the amount of program income earned on loans made within the given timeframe. Match grants will be drawn from specified accounts created in 2015 until all allocated funds are expended; if these accounts are expended match funds will be drawn from the appropriate CDBG housing revolving loan fund.