

RESCINDED

BC - 21
Supplement 1

BANKING ISSUANCE

Comptroller of the Currency
Administrator of National Banks

Type: Banking Circular

Subject: National Banks May Make
Investments in National Housing
Partnership - II

This issuance is outdated

TO: PRESIDENTS OF ALL NATIONAL BANKS

National banks were advised in Banking Circular No. 21, January 14, 1970 that they were authorized under the provisions of paragraph Seventh of 12 U.S.C. 24 to purchase investment units consisting of stock in National Housing Corporation for Housing Partnerships and limited partnership interests in the National Housing Partnership.

The National Housing Corporation and the National Housing Partnership are now organizing National Housing Partnership - II in which they will be general partners. National Housing Partnership -II will invest in housing projects for low and moderate income families by acquiring a portion of the equity interest of National Housing Partnership in partnerships that are constructing such projects. To obtain funds for such purposes National Housing Partnership - II is planning a public offering of limited partnership interests.

National banks are authorized under the provisions of paragraph Seventh of 12 U.S.C. 24 to purchase limited partnership interests in National Housing Partnership - II.

William B. Camp
Comptroller of the Currency