

1-1 By: Isett (Senate Sponsor - Van de Putte) H.C.R. No. 161
1-2 (In the Senate - Received from the House May 6, 2003;
1-3 May 8, 2003, read first time and referred to Committee on Veteran
1-4 Affairs and Military Installations; May 22, 2003, reported
1-5 favorably by the following vote: Yeas 4, Nays 0; May 22, 2003, sent
1-6 to printer.)

1-7 HOUSE CONCURRENT RESOLUTION

1-8 WHEREAS, Texas has long been a leader in recognizing and
1-9 rewarding the tremendous sacrifice of its veterans; and

1-10 WHEREAS, Home ownership is viewed by many as a major
1-11 component of the American Dream; and

1-12 WHEREAS, Enabling veterans to achieve home ownership at a
1-13 lower cost is but a small reward for their faithful service while in
1-14 the U.S. Armed Forces; and

1-15 WHEREAS, In appreciation of this service on behalf of our
1-16 state and nation, the Texas Veterans Land Board has offered
1-17 below-market interest rates on home loan mortgages to eligible
1-18 veterans since 1983; and

1-19 WHEREAS, This program has assisted more than 50,000 Texas
1-20 veterans in obtaining affordable housing and in making a better
1-21 life for themselves and their dependents; and

1-22 WHEREAS, Texas utilizes federally tax-exempt bonds known as
1-23 Qualified Veterans Mortgage Bonds to fund approximately 50 percent
1-24 of all home and home improvement loans made to veterans; and

1-25 WHEREAS, Current federal law governing the use of tax-exempt
1-26 bonds used to fund these loans, as contained in Section 143(I)(4) of
1-27 the Internal Revenue Code of 1986, unfairly limits these programs
1-28 to only those veterans who served prior to January 1, 1977; and

1-29 WHEREAS, This restriction unfairly prevents all veterans
1-30 serving on active duty after 1976 from using Qualified Veterans
1-31 Mortgage Bonds, including more than 500,000 men and women who
1-32 served in Desert Shield and Desert Storm and the 8,000 reservists
1-33 and National Guard members of Texas called up to serve our country
1-34 since September 11, 2001; and

1-35 WHEREAS, These courageous men and women deserve the same
1-36 benefits offered to their earlier counterparts, yet they and their
1-37 families are being denied the opportunity to use Qualified Veterans
1-38 Mortgage Bonds; and

1-39 WHEREAS, Congress has failed to remedy this discriminatory
1-40 federal provision on behalf of these deserving men and women,
1-41 despite the fact that it will not increase federal discretionary
1-42 spending one cent; now, therefore, be it

1-43 RESOLVED, That the 78th Legislature of the State of Texas
1-44 hereby respectfully urge the 108th Congress to support legislative
1-45 action to immediately remove the aforementioned discriminatory
1-46 portion of the Internal Revenue Code in order that today's veterans
1-47 and their families might enjoy the same benefits as their earlier
1-48 counterparts; and, be it further

1-49 RESOLVED, That the Texas secretary of state forward official
1-50 copies of this resolution to the president of the United States, the
1-51 speaker of the house of representatives, and the president of the
1-52 senate of the United States Congress, and to all the members of the
1-53 Texas delegation to Congress with the request that this resolution
1-54 be officially entered in the Congressional Record as a memorial to
1-55 the Congress of the United States of America.

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