

5. *Estimated magnitude of program in 1970*

The program is expected to reach a net approval level of \$50 million in 1970.

6. *Prospective changes in program orientation*

There are no pending or currently foreseeable legislative proposals, administrative and organizational changes, or changed conditions under which the program will function in 1970, that will cause prospective or probable changes in program orientation or emphasis.

7. *Coordination and cooperation*

(a) Within the Community Facilities Administration, the policies, procedures, and functions of the PFL program are closely and continuously coordinated with all other operating programs of CFA and with the full technical staffs and administrative elements of the organization.

(b) Frequent meetings, informal discussions, and exchanges of program and administrative materials are effected between PFL program staff and other operating and administrative units of HUD to assure coordination and cooperation among the components of the Department.

(c) An interagency task force is currently reviewing the functions and objectives of the various Federal agencies engaged in financing local public works.

(d) HUD coordinates regularly with the National Legislative Committee of State Governments to suggest State legislation designed to facilitate use of public facility loan funds by local communities.

(h) HUD consults regularly with representatives of the investment banking industry to consider ways and means to make the PFL program dovetail most effectively with trends in the capital market to meet the public works financing needs of local communities. HUD is also in frequent touch with investment bankers to encourage private purchase of Government bond portfolios.

(e), (f), (g), and (i) None.

8. *Laws and regulations*

(a) Housing Amendments of 1955 (Public Law 84-345 (42 U.S.C.A. 149), Aug. 11, 1955).

(b) Housing Act of 1961 (Public Law 87-70, June 30, 1961).

(c) Public Law 87-808, October 15, 1962.

(d) Public Law 87-634, September 5, 1962.

(e) Housing Act of 1964 (Public Law 88-560, Sept. 2, 1964).

(f) Housing and Urban Development Act of 1965 (Public Law 89-117, Aug. 10, 1965).

Authorizations (Treasury borrowings):

(a) Housing amendment of 1955 (Public Law 84-345 (42 U.S.C.A. 149).

(b) Public Law 86-788, September 14, 1960.

(c) Public Law 87-70, June 30, 1961.

PART II. DATA BEARING ON ECONOMIC ASPECTS AND IMPACTS OF THE PROGRAM

9. *Economic effects*

(a), (b), and (d) No direct measurable effects.

(c) Direct effects are minor and incidental. The facilities assisted are generally and primarily for the direct use and benefit of the people