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ATTN: SECTION 352 "REAL ESTATE SETTLEMENTS"

This is in response your request for comments of the above which was listed in the Federal Register April 10, 2003.

I represent the Veterans' Home Purchase Board in Mississippi. We are a state agency that funds purchase money to U.S. military veterans to buy homes. The loans are guaranteed under the Veterans Administration loan guaranty program. This is all we do. We are not a financial institution for the general consumer, do not have deposit and savings programs.

The veteran is required to have his/her primary residence in Mississippi for the two preceding years of the date of application or must have joined the military while a resident of Mississippi. The veteran must occupy the property being purchased. None of the program funds can be used for investment, refinance or speculation. No loans are made on property outside the state of Mississippi. The program guidelines for loan amount, credit and income and property valuation must meet and be approved by the Veterans Administration home loan guaranty program guidelines.

We solicit potential applicants from the various veterans groups, realtor associations, and the general public of Mississippi. Along with the application, we require a copy of the driver's license, social security card, bank statements, W2's and verify the employment. We have the property inspected and appraised by a VA approved appraiser. Once approved, the closing is completed by an attorney or title agent. Again, all of this must meet the guidelines of the Veterans Administration.

The authorization for this program is found in Section 35-7-17, Mississippi code of 1972, as amended. Since the VHPB is a state agency, we are non-profit and governed by the above Mississippi law as well as the federal rules under the Veterans Administration.

I present the above to you to aid in the effort of identifying any exemptions under section 352.

In addition, I have downloaded from OFAC the list of specially designated nationals and blocked persons. I need to know if this is the list I should use or are there other lists?

Please call if other information is needed.

Veteran' Home Purchase Board
Larry W. Moore, Director II
Ph 601-576-4815