



TEXAS GENERAL LAND OFFICE
GEORGE P. BUSH, COMMISSIONER

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PRESS RELEASE

Commissioner George P. Bush reports the Veterans Land Board achieves highest loan production level in more than a decade

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AUSTIN — Texas General Land Office Commissioner and Chairman of the Texas Veterans Land Board (VLB) George P. Bush is pleased to announce that during Fiscal Year 2016 the VLB loan program achieved its highest level of production in more than a decade. During the year, the VLB almost doubled their loan sales from FY 2015 with more than \$800 million in VLB-financed low-interest housing, home improvement and land loans. More importantly, Veterans utilizing VLB loan programs increased by 48 percent.

"One of the great privileges of serving as Texas Land Commissioner is overseeing one of our state's veterans programs," Commissioner Bush said. "As a veteran of Operation Enduring Freedom in Afghanistan, I take this responsibility very seriously. I am proud of our VLB team members who are dedicated to showing our military men and women, deployed and stateside, active duty and vets, as well as their families, that we appreciate the sacrifices they made to protect our freedoms."

The VLB's low interest land, home and home improvement loan program benefits Texas Veterans, military members and their families by providing income to support additional vital resources for veterans including eight Veteran Homes and four Veterans Cemeteries across Texas.

Going back to the first days of the Texas Republic, soldiers were awarded land as payment for protecting our frontier," Commissioner Bush said. "Today, that spirit of service continues, as our state provides the strongest benefits package in the nation to those who have served. This year, we are spreading the word to make sure Texas veterans are aware of the programs already in place - the least we can do for those who have served us."

One of Commissioner Bush's first orders of business upon assuming the chairmanship of the VLB was to designate this past year as the "Year of the Veteran." This campaign was focused on educating Texas Veterans on benefits afforded to them by the citizens of the Lone Star State. His tireless efforts have helped inform Texas Veterans of

their benefits as well as encourage them to utilize the benefits they have earned as evidenced by the increased utilization of the VLB loan programs.

The VLB was created in 1946 by a constitutional referendum; through subsequent constitutional referendums, the VLB was provided authority to issue general obligation or revenue bonds and use federal qualified veteran mortgage bond authority to fund the operations of VLB programs; and as such, receives no taxpayer funded appropriation.

For more information about VLB programs please visit www.texasveterans.com or call 1-800-252-8387(VETS). Follow the Texas Veterans Land Board on Facebook at <https://www.facebook.com/TXVLB>, or on Twitter at <https://twitter.com/TexasVLB>, or YouTube at <https://www.youtube.com/user/TexasVLB>. Read the VL Blog at www.texasveteransblog.com.

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