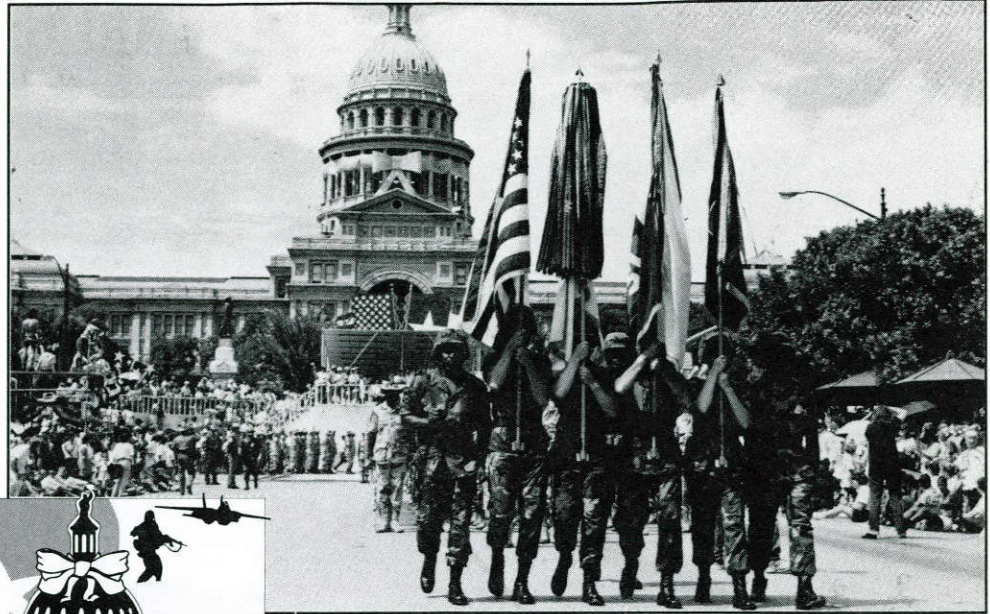


VETERANS VOICE TEXAS

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An all-service military color guard leads the "Texas Heroes Parade" down Congress Avenue in Austin on June 29.

Texans turn out for 'Salute'

Tens of thousands of Texans turned out for the state's official welcome home for the troops of Operation Desert Storm and to honor Texas veterans of past wars.

A parade and memorial service, which drew an estimated 50 thousand people, highlighted the six-day "Capitol Salute to Texas Troops" which took place June 29 through July 4.

Texas Land Commissioner Garry Mauro, chairman of the Governor's Committee to Salute Texas Troops, stressed that the salute was meant to honor all Texas veterans.

"We are not here to glorify war. Rather, we are here today to honor the men and women of Texas who have been asked to risk the ultimate sacrifice whenever America has called," Mauro said at the

ceremony on the Texas Capitol grounds.

Gov. Ann Richards said, "We are here to welcome home our Desert Storm heroes, our Vietnam heroes, our Korean heroes and those who defended us in World War I and World War II."

The Capitol, wrapped in a giant yellow ribbon, served as a backdrop for the Texas

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Housing to \$45,000

State veterans benefits to increase

Calling it the most successful legislative session in history for Texas veterans, Land Commissioner Garry Mauro praised lawmakers for passing several bills that will greatly expand Texas veterans benefits.

"The 72nd Texas Legislature passed the most significant veterans benefits legislation since the Veterans Land Act was passed in 1946," said Mauro, who chairs the Texas Veterans Land Board (VLB). "Texas veterans will soon find it easier to purchase homes and land while members of the National Guard and the reserves may soon be eligible to participate in the housing and home improvement programs."

The home loan amount is expected to more than double from \$20,000 to \$45,000 on September 1. However, changes in federal tax laws will be required before the proposed land

loan ceiling can be raised from \$20,000 to \$40,000.

Federal laws will also need to be changed to allow members of the National Guard and the military reserves to participate in the Texas Veterans Housing Assistance Program and the Texas Veterans Home Improvement Program.

Currently, qualified members of the guard and reserves can obtain land loans but not housing and home improvement loans.

"If National Guard and reserve personnel can be called up and sent to the Middle East, they deserve

every benefit Texas has to offer," Mauro said.

He explained that because the VLB programs are funded through the sale of tax-exempt bonds, changes in the federal tax laws

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State veterans benefits to increase thanks to new law

are required before the Veterans Land Board can act on the recent legislation. Mauro said he is currently working with the Texas congressional delegation to accomplish this.

"The loan ceilings needed to be raised because veterans were finding it more and more difficult to put together financing packages under the present limits," said David Gloier, Deputy Commissioner of the VLB. "And boosting the home loan limit to \$45,000 will provide a financing alternative for low-to-moderate income veterans who are currently locked out of the housing market."

When the VLB made its first land loan in 1949, the loan limit was set at \$7,500. On

average that was good for the purchase of 150 acres.

"If Texas veterans apply a conservative inflation rate to the real estate value of four decades ago, the equivalent figure in today's market would be \$39,000. And that representative 150-acre tract now goes for \$103,000," Gloier said.

The land loan ceiling was last raised in 1979 from \$15,000 to \$20,000. The home loan program was created in 1983 with a \$20,000 ceiling.

Currently the Texas Veterans Land Program lends eligible Texas veterans up to \$20,000 at 7.99 percent interest to purchase at least five acres of land. The Texas Veterans Housing Assistance Program currently

lends eligible Texas veterans up to \$20,000 at 8.5 percent interest to use toward the purchase of a new or existing home. In addition, Texas veterans can receive up to \$17,500 at 10.5 percent interest (plus FHA insurance) to make home improvements.

In addition to expanding the state's veterans benefits, legislation to expand the VLB's investment authority also passed during the recent legislative session. If approved by Texas voters, this law will allow the VLB to maximize the return on investments to make the land and housing assistance funds stronger. This authority requires voter approval and will be on the ballot in November's constitutional amendment election. ★



On selected tracts

Special 3 and 4 percent financing now available

The Texas Veterans Land Board (VLB) has dramatically reduced the interest rates on selected forfeited land tracts to 3 percent for Texas veterans and 4 percent for the general public. These special rates are available through August 31, 1991.

The more than 650 tracts of land eligible for the special financing are the remaining tracts listed in the Tex-Trax II Real Estate Handbook (Sept. 1990).

Located in approximately 120 counties, these tracts are part of the Tex-Trax II program which gives real estate agents and brokers the exclusive right to market certain forfeited properties. These tracts have previously been made available for sale exclusively to Texas veterans but were not sold.

No down payment is required and the board will finance the entire loan amount. All offers that meet or exceed the minimum bid set for each tract will be considered on a first-come, first-served basis.

"The terms of this sale place owning land well within the reach of most Texans," David Gloier, Deputy Commissioner of the VLB

said. "For example, the monthly payment on a \$19,000 tract financed at 3 percent with nothing down for 30 years would be \$83. That's a financing package that's hard to beat."

Gloier stressed that prudent lending and investment practices mandated by the board made the lower interest rates possible.

"The fact is veterans pay their bills. Our forfeiture rate is only 1.9 percent," he said. "The board's decision to lower the interest rate on our older foreclosed properties allows us to accomplish three things. It reduces our non-performing assets, places these properties back on the tax rolls, and allows us to pass substantial savings on to Texans looking for land."

Gloier emphasized that all offers to the Texas Veterans Land Board must be made through local real estate professionals.

Under the terms of the sale, real estate agents receive up to five percent commission on each sale paid by the buyer to the agent.

For a complete list of the tracts or information on submitting a bid, contact a real estate professional. For more information call 1-800-252-VETS. ★

Entire loan amount financed on over 650 tracts



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VLB appraiser honored by South Korea

Norman Beal, a Veterans Land Board appraiser in Bryan, was honored recently by the South Korean government for his part in the Chosin Reservoir Rescue Mission. Beal served as a Staff Sergeant in the 1st Marine Division during the Korean War.

The Battle of Chosin pitted about 15,000 allied troops against 120,000 Chinese soldiers in the mountains of North Korea near Manchuria.

The Americans suffered 12,000 casualties, including more than 3,000 killed and 6,000 wounded, plus thousands of severe frostbite cases in the sub-zero degree weather.

Due to the overwhelming odds and intensity of the fighting, historians have labeled survivors of the attack "The Chosin Few."

The gallantry of "The Chosin Few," which checkmated the Chinese forces, enabled the allies to evacuate 100,000 North Korean

civilians by sea. U.S. government researchers have formally described the feat as "the greatest rescue operation in the history of mankind."

Beal was cited by the Korean government for his role in helping "to restore and preserve the freedom and independence of the Republic of Korea."

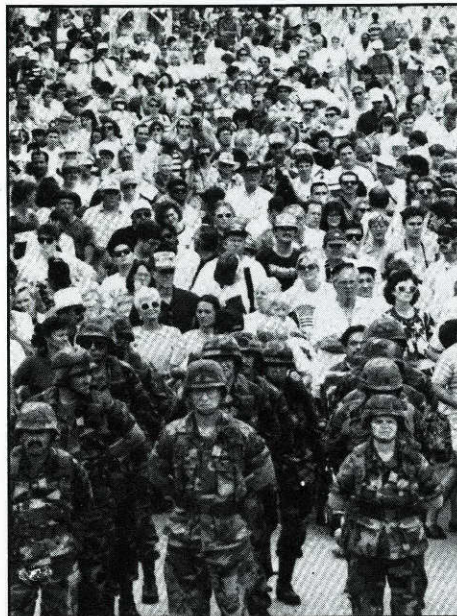
Beal down-played his role in what is regarded as one of the greatest military operations in U.S. history. "I was no hero. I was a survivor. We had a job to do and we did it," he said.

Beal, who has been with the VLB since 1985, is frequently called on as a guest lecturer to military history classes at Texas A&M.

"I don't like to dwell on the past, but I think it's important that people recall the sacrifices and courage that these young men showed in what is, unfortunately, America's 'Forgotten War.'" ★



Thousands left mementos at the traveling replica of the Vietnam Veterans Memorial while it was in Austin.



A huge crowd gathers for the Texas Commemorative Ceremony in Austin.



Soldiers march down Congress Avenue during the Texas Heroes Parade.



Gov. Ann Richards visits with several Grapevine first graders participating in the salute events. The students wrote letters to Texas troops during the war.

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Texans turn out for 'Capitol Salute'

Heroes Parade. Led by Lt. Gen. Calvin A. H. Waller, approximately 3,000 of the 50,000 Texas troops who participated in Operation Desert Storm marched down Congress Avenue. Waller, a graduate of Prairie View A&M, was second in command to Gen. Norman Schwarzkopf during Operation Desert Storm.

In addition, veterans representing World Wars I and II, the Korean War and the Vietnam War were honored during the parade. A special POW-MIA float reminded spectators of the thousand of soldiers still unaccounted for from World War II, Korea and Vietnam.

Military bands played patriotic music while jets and helicopters used in the war thundered overhead. An assortment of weaponry that included tanks, armored personnel carriers, a Howitzer and a Scud-busting Patriot rolled down the street.

Following the parade, the salute moved to Austin's Auditorium Shores for the "Lone Star Victory Party" which featured an all-star line-up of Texas entertainers.

The evening concluded with a "Star-Spangled Salute"—a spectacular fireworks

display. Special programs, displays and exhibits were also a part of the 'Capitol Salute to Texas Troops.'

A traveling replica of the Vietnam Veterans Memorial was on display at the Capitol and there were weapons displays, a military art show and an exhibit honoring women in the military.

A candlelight vigil was held on the last night the Vietnam Memorial Wall was on the Capitol grounds, with much of the attention being focused on the 2,300 Americans (including 147 Texans) still listed as Missing in Action from the Vietnam War. Mauro called for the creation of a congressional committee that will have the authority to look at classified documents to determine the fate of all Vietnam MIAs.

Mauro urged people from across the state to contact U.S. Sens. Lloyd Bentsen and Phil Gramm and encourage them to join the 26 members of Congress who are co-sponsoring the resolution.

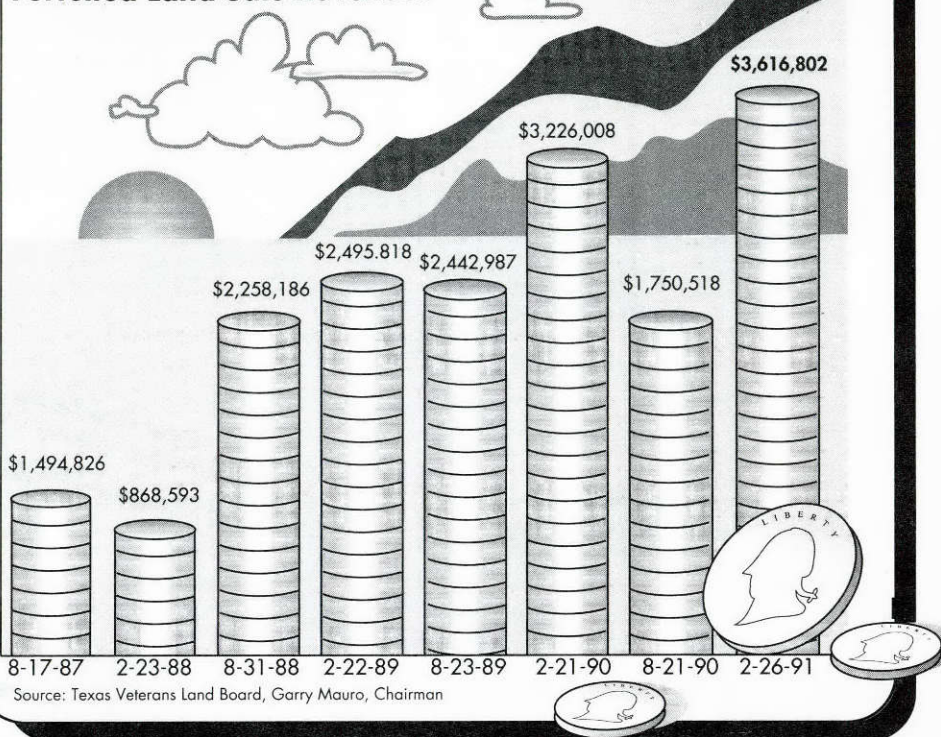
Finance chairman for the six-day event, which was paid for with private funds, was H. Ross Perot of Dallas. ★



Land Commissioner Garry Mauro (left) looks on as Lt. Gen. Calvin A. H. Waller gives a speech during the military art show.

More than 430 tracts expected for October VLB forfeited land sale

**Texas Veterans Land Board
Forfeited Land Sale Revenues**



The Texas Veterans Land Board (VLB) is making plans for an October sale of more than 450 tracts of forfeited state land reserved exclusively for bids from eligible Texas veterans.

The tracts, which are called Type I tracts, are located in approximately 140 Texas counties and range in size from five to 57 acres.

The board will finance the entire loan amount of all winning bids. No down payment is required and there is no limit on the amount loaned. However, veterans are limited to one land purchase in the sale.

Type I offerings are made available exclusively to Texas veterans as part of the VLB's policy to give veterans the first opportunity to bid on forfeited tracts. Any Type I tract that doesn't sell will be offered to the general public through the Tex-Trax II Program. This program gives Texas real estate agents exclusive rights to market certain forfeited properties.

"Due to the tremendous interest in the last sale, I'd like to encourage veterans interested in participating in the October sale to give us a call now to get on the mailing list to receive a forfeited land sale catalog when they are published in the fall," said David Gloier, Deputy Commissioner of the VLB.

Heavy bidding in last February's forfeited land sale resulted in sales of \$3.6 million on 168 tracts — the largest sale since the VLB began twice yearly sales in 1987.

"There is no better way to gauge people's faith in the future than their willingness to buy land," said Land Commissioner Garry Mauro. "I think it clearly shows a strengthened Texas economy."

Mauro also said he was encouraged by other figures that reflect a continued decline in the number of veterans forced into foreclosure.

"The February sale has kept our forfeiture rate at 1.9 percent on a portfolio of more than 54,000 active accounts," he said. "There's not a bank or a savings and loan anywhere that wouldn't be proud of that level of performance."

Tracts failing to receive bids are now available to the public through the Tex-Trax II Program.

Those not currently on our forfeited land sale mailing list who wish to receive a catalog for the October sale can call the VLB toll-free at 1-800-252-VETS. ★



Texas Veterans Voice

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