

FEDERAL HOUSING FINANCE BOARD (FHFB)

FEDERAL HOUSING FINANCE BOARD

12 CFR Ch. IX

Agenda of Federal Regulations

AGENCY: Federal Housing Finance Board.

ACTION: Publication of agenda items

SUMMARY: The Federal Housing Finance Board (Finance Board) hereby publishes items for the Unified Agenda of Federal

Regulations. These items reflect the status of the regulatory agenda of the Finance Board as of August 1, 1991. The Finance Board is an independent agency in the executive branch of Government and is the regulator of the Federal Home Loan Bank System and the Financing Corporation. The Finance Board has an ongoing need to adopt various regulations dealing with its internal administration and the Federal Home Loan Bank System.

ADDRESSES: Executive Secretariat, Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20006, (202) 408-2837.

FOR FURTHER INFORMATION CONTACT: Charles Szlenker, Attorney, Office of General Counsel, Room 324, Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20006, (202) 408-2554.

By the Federal Housing Finance Board,
J. Stephen Britt,
Executive Director.

FEDERAL HOUSING FINANCE BOARD (FHFB)

Prerule Stage

4573. COMMUNITY INVESTMENT PROGRAM

Significance: Agency Priority

Legal Authority: 12 USC 1422a; 12 USC 1422b; 12 USC 1430(i)

CFR Citation: 12 CFR 961

Legal Deadline: None

Abstract: Pursuant to section 721 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, Pub. L. 101-73, 103 Stat. 423, the Federal Home Loan Banks must establish a Community Investment Program ("Program") which will provide funds, through Bank advances (loans) to a Bank's member institutions at interest rates equal to interest rates on Federal Home Loan Bank consolidated bonds or notes having comparable maturity dates with the advances. These advances will be used by the member institutions to provide funding for community-oriented development projects or housing. These regulations will continue the commitment of the Federal Home Loan Banks to community development lending.

Timetable:

Action	Date	FR Cite

Next Action Undetermined

Small Entities Affected: Businesses, Organizations

Government Levels Affected: Local

Agency Contact: Steve Johnson, Attorney-Adviser, Housing Finance Directorate, Federal Housing Finance

Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2847

RIN: 3069-AA05

4574. ADVANCES TO MEMBERS

Significance: Agency Priority

Legal Authority: 12 USC 1430; 12 USC 1422b

CFR Citation: 12 CFR 935.1; 12 CFR 935.6; 12 CFR 935.7

Legal Deadline: None

Abstract: The Finance Board proposes to amend its regulations pertaining to advances (loans) made by the Federal Home Loan Banks ("Banks") to their member institutions. The proposed regulations will carry forward certain of the prior policy statements and regulations and also, implement new provisions of the Financial Institutions Reform, Recovery and Enforcement Act of 1989 ("FIRREA"), Pub. L. 101-73, 103 Stat. 183 (1989). However, long-term advances may only be made for the purposes of providing funds for residential housing finance. Advances will be secured by eligible collateral consisting of (1) fully disbursed, whole first mortgages on improved residential property, or securities representing such mortgages; (2) securities issued or guaranteed by the United States Government or any agency thereof; (3) deposits in a Federal Home Loan Bank; and (4) certain other real estate-related collateral. Advances available to members that are not Qualified Thrift Lenders, pursuant to FIRREA, are limited to advances for the purpose of residential housing finance.

Timetable:

Action	Date	FR Cite

Next Action Undetermined

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Thomas Sheehan, District Bank Directorate, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2870

RIN: 3069-AA08

4575. ● PRIVACY ACT PROCEDURES

Legal Authority: 5 USC 552a; 12 USC 1422b(a)(1)

CFR Citation: Not yet determined

Legal Deadline: None

Abstract: The Finance Board proposes to promulgate a regulation implementing the Privacy Act for records held by the Finance Board.

Timetable:

Action	Date	FR Cite

Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles Szlenker, Attorney, Office of General Counsel, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2554

RIN: 3069-AA15

HFB

Prerule Stage

4576. ● MINORITY CONTRACTORS OUTREACH PROGRAM

Legal Authority: 12 USC 1422b(a)(1); 12 USC 1833e

CFR Citation: 12 CFR 902.5

Legal Deadline: None

Abstract: The Finance Board proposes to promulgate a regulation to encourage the maximum participation of minority-owned businesses and women-owned businesses in the contracts issued by the Finance Board for the procurement of goods or services. This regulation would implement section 1216 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, Pub. L. 101-73, 103 Stat. 183, 529-30 (1989).

Timetable:

Action	Date	FR Cite
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Next Action Undetermined

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Ernest Roane, Administration Officer, Office of Administration, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2582

RIN: 3069-AA17

4577. ● OFFICE OF FINANCE

Legal Authority: 12 USC 1422b(a)(1)
CFR Citation: 12 CFR 932.55; 12 CFR 932.56; 12 CFR 932.57

Legal Deadline: None

Abstract: The Finance Board proposes to amend its regulations describing the Federal Home Loan Bank System's Office of Finance. The Finance Board is reevaluating the structure and functional organization of the Office of Finance. These proposed regulations will clarify the role of the Office of Finance, the System's Fiscal Agent.

Timetable:

Action	Date	FR Cite
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Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Thomas Sheehan, District Bank Directorate, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2870

RIN: 3069-AA18

4578. ● ASSESSMENTS

Legal Authority: 12 USC 1422b(a)(1); 12 USC 1438(b)

CFR Citation: 12 CFR 902.2

Legal Deadline: None

Abstract: The Finance Board proposes to promulgate a regulation governing the procedures by which it will levy a semiannual assessment on the Federal Home Loan Bank System for its administrative expenses.

Timetable:

Action	Date	FR Cite
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Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Mildred Daniels, Office of Administration, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2592

RIN: 3069-AA19

4579. ● SCHEDULE OF CHARGES FOR AGENCY SERVICES

Legal Authority: 12 USC 1422b(a)(1); 31 USC 9701

CFR Citation: 12 CFR 902.4

Legal Deadline: None

Abstract: The Finance Board proposes to promulgate a regulation to permit it to give a schedule of charges for nongovernment users of certain agency services. The Finance Board is also promulgating a specific schedule of charges in connection with a FAX broadcast service of its Mortgage Interest Rate Survey.

Timetable:

Action	Date	FR Cite
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Next Action Undetermined

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Joseph McKenzie, Housing Finance Directorate, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2845

RIN: 3069-AA20

4580. ● MORTGAGE INTEREST RATE SURVEYS

Legal Authority: 12 USC 1422b(a)(1); 12 USC 1454(a)(2); 12 USC 1717(b)(2)

CFR Citation: 12 CFR 902.3

Legal Deadline: None

Abstract: The Finance Board proposes to promulgate a regulation governing the method by which it will conduct a monthly survey of the rates and terms on conventional one-family, nonfarm mortgage loans. The survey is used to adjust the limitations on maximum original principal obligations of conventional mortgages purchased by the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation.

Timetable:

Action	Date	FR Cite
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Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Joseph McKenzie, Housing Finance Directorate, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2845

RIN: 3069-AA21

FEDERAL HOUSING FINANCE BOARD (FHFB)

Proposed Rule Stage

4581. ● FEDERAL HOME LOAN BANK SYSTEM—DEFINITIONS

Legal Authority: 12 USC 1422b(a)(1); 12 USC 1426 to 1427

CFR Citation: 12 CFR 931.14; 12 CFR 931.15; 12 CFR 931.16; 12 CFR 931.17; 12 CFR 931.18; 12 CFR 931.19; 12 CFR 931.20; 12 CFR 931.21; 12 CFR 931.23; 12 CFR 931.26; 12 CFR 931.28; 12 CFR 931.30; 12 CFR 931.32; 12 CFR 931.34; 12 CFR 931.36; ...

Legal Deadline: None

Abstract: The Finance Board proposes to amend its regulations defining the terms used in subchapter B of its general regulations, entitled the "Federal Home Loan Bank System."

This amendment is made necessary by the proposed regulation amending the eligibility and financial disclosure requirements for appointed members of the boards of directors of the Federal Home Loan Banks.

Timetable:

Action	Date	FR Cite
ANPRM	08/06/91	56 FR 37303
ANPRM	09/05/91	56 FR 37303
Comment		
Period End		

Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Sharon Like, Attorney, Office of General Counsel, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2930

RIN: 3069-AA14

4582. ● BOARD OF DIRECTORS RESPONSIBILITIES AND CONDUCT

Legal Authority: 12 USC 1422a(b)(2)(C); 12 USC 1422b(a)(1)

CFR Citation: 12 CFR 922.1; 12 CFR 922.2; 12 CFR 922.3; 12 CFR 922.4; 12 CFR 922.5; 12 CFR 922.6; 12 CFR 922.7

Legal Deadline: None

Abstract: The Finance Board proposes to promulgate a regulation describing the eligibility requirements for the appointed members of its governing Board of Directors. The regulation would also address permitted or prohibited financial interests or relationships in order to avoid a conflict of interest by an appointed Board Director. The regulation would implement section 2A of the Federal Home Loan Bank Act.

Timetable:

Action	Date	FR Cite
ANPRM	08/06/91	56 FR 37303
ANPRM	09/05/91	56 FR 37303
Comment		
Period End		

Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Sharon Like, Attorney, Office of General Counsel, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2930

RIN: 3069-AA16

FEDERAL HOUSING FINANCE BOARD (FHFB)

Final Rule Stage

4583. ELECTION OF DIRECTORS OF THE FEDERAL HOME LOAN BANKS: ELIGIBILITY AND FINANCIAL DISCLOSURE REQUIREMENTS

Significance: Agency Priority

Legal Authority: 12 USC 1422b; 12 USC 1427

CFR Citation: 12 CFR 932.14 to 932.23

Legal Deadline: None

Abstract: The Finance Board is undertaking a comprehensive revision to its interim rule governing the eligibility requirements and financial disclosure requirements for persons appointed to the boards of directors of the Federal Home Loan Banks ("FHLBanks"), mandated by the Federal Home Loan Bank Act, as amended. This proposed rule is designed to prevent a conflict of interest by an appointed director. This revision to the interim final rule results from public comments to the Finance Board's interim final rule, promulgated on January 16, 1990 (55 FR 1393), and would clarify selected provisions of the interim final rule,

including the requirements for community interest directors and certain provisions applicable to both appointed and elected members of the board of directors of a FHLBank.

Timetable:

Action	Date	FR Cite
Interim Final Rule Effective	01/05/90	
Interim Final Rule	01/16/90	55 FR 1393
Interim Final Rule Comment	03/15/90	
Period End		
NPRM	08/06/91	56 FR 37303
NPRM Comment	09/05/91	56 FR 37303
Period End		
Final Action	12/00/91	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Amy Maxwell, Deputy Director, District Bank Directorate, Federal Housing Finance

Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2882

RIN: 3069-AA03

4584. BANK REQUEST FOR INFORMATION

Significance: Agency Priority

Legal Authority: 12 USC 1422a; 12 USC 1422b; 12 USC 1442

CFR Citation: 12 CFR 931.15

Legal Deadline: None

Abstract: Section 719 of the Financial Institutions Reform, Recovery and Enforcement Act of 1989, Pub. L. 101-73, 103 Stat. 422, amended Section 22 of the Federal Home Loan Bank Act (12 USC 1442) and mandates that the Federal Deposit Insurance Corporation, Board of Governors of the Federal Reserve System, Office of Thrift Supervision, Comptroller of the Currency, National Credit Union Administration, and the Treasury Department share examination reports or other records or data, in confidence, with the Federal

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Final Rule Stage

Home Loan Banks at their request. The agency is proposing to promulgate regulations which will establish a procedure regarding the confidentiality of these examination reports and other records or data while in the possession of a Federal Home Loan Bank.

Timetable:

Action	Date	FR Cite
Interim Final Rule	12/07/90	55 FR 50545
Final Action	00/00/00	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles Szlenker, Attorney, Office of General Counsel, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2554

RIN: 3069-AA06

4585. AVAILABILITY AND CHARACTER OF RECORDS

Significance: Agency Priority

Legal Authority: 5 USC 552; 12 USC 22b

CFR Citation: 12 CFR 904

Legal Deadline: None

Abstract: The Finance Board proposes to issue regulations governing disclosure of documents or records of the Finance Board to the public. The regulations will implement the Finance Board's responsibilities under the Freedom of Information Act.

Timetable:

Action	Date	FR Cite
Final Action	10/00/91	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles Szlenker, Attorney, Office of General Counsel, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2554

RIN: 3069-AA10

4586. ORGANIZATION AND CHANNELING OF FUNCTIONS

Significance: Agency Priority

Legal Authority: 12 USC 1422b

CFR Citation: 12 CFR 900

Legal Deadline: None

Abstract: The Finance Board proposes to promulgate regulations describing its internal organization and describing the duties and functions of its administrative units. These regulations will also state the statutory duties and responsibilities of the FHFB and the Federal Home Loan Bank System, as well as a general statement regarding procedures and forms.

Timetable:

Action	Date	FR Cite
Final Action	10/00/91	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles Szlenker, Attorney, Office of General Counsel, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2554

RIN: 3069-AA11

4587. PUBLIC INFORMATION REGARDING MEETINGS OF THE BOARD OF DIRECTORS OF THE FEDERAL HOUSING FINANCE BOARD

Significance: Agency Priority

Legal Authority: 12 USC 1422b; 5 USC 552b

CFR Citation: 12 CFR 906

Legal Deadline: None

Abstract: The Finance Board proposes to promulgate regulations governing public meetings and notice of meetings for its governing Board of Directors. These regulations are issued pursuant to the requirements of the Government in the Sunshine Act.

Timetable:

Action	Date	FR Cite
Final Action	10/00/91	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles Szlenker, Attorney, Office of General Counsel, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2554

RIN: 3069-AA12

4588. COMMUNITY SUPPORT REQUIREMENTS FOR MEMBERS OF THE FEDERAL HOME LOAN BANK SYSTEM

Significance: Agency Priority

Legal Authority: 12 USC 1430(g)

CFR Citation: Not yet determined

Legal Deadline: Final, Statutory, August 8, 1991.

Abstract: The Finance Board adopted regulations establishing standards of community investment or service for member institutions of the Federal Home Loan Bank System, required of the member institution in order to maintain continued access to a Federal Home Loan Bank's long-term advances. The regulations will take into account a member institution's performance under the Community Reinvestment Act of 1977 and the member institution's record of lending to first-time homebuyers.

Timetable:

Action	Date	FR Cite
ANPRM	01/04/91	56 FR 387
ANPRM	03/05/91	56 FR 387
Comment Period End		
NPRM	06/07/91	56 FR 26346
NPRM Comment Period End	07/22/91	56 FR 26346
Final Action	10/00/91	

Small Entities Affected: Businesses

Government Levels Affected: None

Agency Contact: Sylvia Martinez, Director, Housing Finance Directorate, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, 202 408-2825

RIN: 3069-AA13

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