FEDERAL HOUSING FINANCE BOARD (FHFB)

FEDERAL HOUSING FINANCE BOARD

12 CFR Ch. IX

[92-638]

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 October 1, 1992. 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.

FOR FURTHER INFORMATION CONTACT: Renie Y. Grohl, Deputy General Counsel, (202) 408-2570, Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20006.

Dated: August 17, 1992.
By the Federal Housing Finance Board.

Philip L. Conover,
Deputy Executive Director.

FEDERAL HOUSING FINANCE BOARD (FHFB) — Prerule Stage

4533. 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: None

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-AA05

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 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

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-AA06

4585. ● PAPERWORK REDUCTION ACT—COLLECTION OF INFORMATION CONTROL NUMBERS

Significance: Agency Priority

Legal Authority: 5 CFR 1320.7(e)(2)

CFR Citation: 12 CFR 908

Legal Deadline: None

Abstract: The Finance Board will adopt a new part 908 to its general regulations that will display its current information control numbers issued by the Office of Management and Budget for the Finance Board's forms that require the collection of data.

Timetable:

Action	Date	FR Cite

Next Action Undetermined

Small Entities Affected: Businesses

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-AA25

FEDERAL HOUSING FINANCE BOARD (FHFB)

Proposed Rule Stage

4586. ADVANCES TO MEMBERS

Significance: Agency Priority

Legal Authority: 12 USC 1422b(a)(1); 12 USC 1426; 12 USC 1429; 12 USC 1430; 12 USC 1430b; 12 USC 1431

CFR Citation: 12 CFR 935

Legal Deadline: None

Abstract: The Federal Housing Finance Board is proposing regulations to establish the rules under which the Federal Home Loan Banks shall make loans, called advances to members. The proposed regulations carry forward certain prior regulations, modify certain existing regulatory requirements, and implement provisions in the Financial Institutions Reform, Recovery, and Enforcement Act of 1989, Pub. L. 101-73, 103 Stat. 183 which amended the Federal Home Loan Bank Act of 1932.

Timetable:

Action	Date	FR Cite
NPRM	10/00/92	
NPRM Comment Period End	10/00/92	

Small Entities Affected: None

Government Levels Affected: None

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

RIN: 3069–AA08

4587. ● MEMBERS OF THE BANKS

Significance: Agency Priority

Legal Authority: 12 USC 1422a; 12 USC 1422b; 12 USC 1424; 12 USC 1426; 12 USC 1442

CFR Citation: 12 CFR 932; 12 CFR 933

Legal Deadline: None

Abstract: The Finance Board will issue amendments to its regulations dealing with membership in the Federal Home Loan Bank System in order to reflect changes in the Federal Home Loan Bank Act, enacted through the Financial Institutions Reform, Recovery and Enforcement Act of 1989.

Timetable:

Action	Date	FR Cite
NPRM	10/00/92	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Jon E. Boustany, Attorney, Office of General Counsel, Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20006, 202 408-2932

RIN: 3069–AA23

4588. ● EXAMINATION POLICIES AND PROCEDURES

Significance: Agency Priority

Legal Authority: 12 USC 1422b(a)(1); 12 USC 1436 (a); 12 USC 1440; 12 USC 1442

CFR Citation: 12 CFR 934.30 to 934.33

Legal Deadline: None

Abstract: The Finance Board proposes to promulgate rules to establish the procedures and methods for the classification of impaired assets of a Federal Home Loan Bank pursuant to a regulatory examination. The Finance Board will model its classification system after the uniform system utilized by the other Federal financial regulators and will also establish other procedures for its examination staff.

Timetable:

Action	Date	FR Cite

Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Gary B. Townsend, Deputy Director, District Banks Directorate for Examination Division, Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20006, 202 408-2540

RIN: 3069–AA26

FEDERAL HOUSING FINANCE BOARD (FHFB)

Final Rule Stage

4589. AVAILABILITY AND CHARACTER OF RECORDS

Significance: Agency Priority

Legal Authority: 5 USC 552; 12 USC 1422b

CFR Citation: 12 CFR 904.1 to 904.10

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
NPRM	12/30/91	56 FR 67242
NPRM Comment Period End	01/29/92	
Final Action	10/00/92	
Final Action Effective	10/00/92	

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

4590. 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 906.1 to 906.6

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
NPRM	12/30/91	56 FR 67248
NPRM Comment Period End	01/29/92	56 FR 67248
Final Action	10/00/92	
Final Action Effective	10/00/92	

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

4591. PRIVACY ACT PROCEDURES

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

CFR Citation: 12 CFR 909.1 to 909.9

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
NPRM	12/30/91	56 FR 67250
NPRM Comment Period End	01/29/92	56 FR 67250
Final Action	10/00/92	
Final Action Effective	10/00/92	

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

4592. 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
NPRM	12/30/91	56 FR 67239
NPRM Comment Period End	01/29/92	56 FR 67239
Final Action	10/00/92	
Final Action Effective	10/00/92	

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–AA17

4593. 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
NPRM	12/30/91	56 FR 67239
NPRM Comment Period End	01/29/92	56 FR 67239
Final Action	10/00/92	
Final Action Effective	10/00/92	

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–AA19

4594. 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
NPRM	12/30/91	56 FR 67241
NPRM Comment Period End	01/29/92	56 FR 67239
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–AA20

4595. 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
NPRM	12/30/91	56 FR 67239
NPRM Comment Period End	01/29/92	56 FR 67239
Final Action	10/00/92	
Final Action Effective	10/00/92	

Small Entities Affected: None

Government Levels Affected: None

Agency Contact: Charles Szlenker, Attorney, Office of the General Counsel, Federal Housing Finance

Board, 1777 F Street NW., Washington, DC 20006, 202 408-2554

RIN: 3069-AA21

4596. ● LEVERAGE RATIO ON CONSOLIDATED FEDERAL HOME LOAN BANK DEBT

Significance: Agency Priority

Legal Authority: 12 USC 1422b; 12 USC 1431

CFR Citation: 12 CFR 910.1; 12 CFR 910.6; 12 CFR 910.0

Legal Deadline: None

Abstract: The Finance Board is considering revising its regulations to increase the leverage of the FHLBank System from a debt-to-capital ratio of 12:1 to a ratio of 20:1. In addition, the proposal will ensure that the leverage constraints continue to provide meaningful protection to FHLBank System bondholders. The change would increase the availability of housing finance and provide for further modification in the future if need be.

Timetable:

Action	Date	FR Cite
NPRM	05/11/92	57 FR 20061
NPRM Comment Period End	07/10/92	57 FR 20061
Final Action	10/00/92	
Final Action Effective	11/00/92	

Small Entities Affected: None

Government Levels Affected: None

Public Compliance Cost: Initial Cost: $0

Agency Contact: James H. Gray, Jr., Associate General Counsel, Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20006, 202 408-2870

RIN: 3069-AA24

FEDERAL HOUSING FINANCE BOARD (FHFB) — Completed Actions

4597. COMMUNITY SUPPORT REQUIREMENTS FOR MEMBERS OF THE FEDERAL HOME LOAN BANK SYSTEM

Significance: Agency Priority

Legal Authority: 12 USC 1422a; 12 USC 1422b; 12 USC 1429; 12 USC 1430(a); 12 USC 1430(g); 12 USC 1430(i); 12 USC 1430(j); 12 USC 1432(a)

CFR Citation: 12 CFR 936

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 Comment Period End	03/05/91	56 FR 387
NPRM	06/07/91	56 FR 26346
NPRM Comment Period End	07/22/91	56 FR 26346
Final Action	11/21/91	56 FR 58964
Final Action Effective	12/23/91	56 FR 58964

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

4598. ● DIVIDENDS PAID ON FEDERAL HOME LOAN BANK STOCK

Significance: Agency Priority

Legal Authority: 12 USC 1422a; 12 USC 1422b; 12 USC 1426; 12 USC 1427; 12 USC 1464; 18 USC 207

CFR Citation: 12 CFR 932.3

Legal Deadline: None

Abstract: The Finance Board amended its rule governing the payment of dividends to holders of Federal Home Loan Bank (FHLBank) stock to compensate members that redeem such stock prior to the end of the dividend period for the FHLBank's use of their funds during that dividend period. The revised rule ensures the continued equitable treatment of all owners of FHLBank stock by allowing shareholders that redeem stock during a quarter to receive a dividend for the portion of the quarter in which the shareholder had stock outstanding.

Timetable:

Action	Date	FR Cite
NPRM	11/26/91	56 FR 59898
NPRM Comment Period End	12/26/91	56 FR 59898
Final Action	02/21/92	57 FR 6187
Final Action Effective	04/01/92	57 FR 6187

Small Entities Affected: None

Government Levels Affected: None

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

RIN: 3069-AA22

[FR Doc. 92-20780 Filed 11-02-92; 8:45 am]

BILLING CODE 6725-01-F