



OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT

NEWS RELEASE

www.ofheo.gov

For Immediate Release
Thursday, June 10, 1999

Contact:

Jill Weide (jweide@ofheo.gov)
(202) 414-3813
Amy Kostanecki (akostanecki@ofheo.gov)
(202) 414-8920

OFHEO Announces Extension of Comment Period

Washington, D.C. - **Mark Kinsey, Acting Director of The Office of Federal Housing Enterprise Oversight (OFHEO), announced today that the comment period for OFHEO's risk-based capital rule will be extended ninety days.**

As a result of several requests, OFHEO considered and approved the extension of the comment period to allow interested parties adequate time to analyze and review the rule and submit constructive comments on the rule.

The comment period for the rule will now end November 10, 1999. The rule is available online on OFHEO's website (www.ofheo.gov) and was published in the Federal Register.

##

OFHEO is an independent office within the Department of Housing and Urban Development that reports to Congress. It is funded through assessments of Freddie Mac and Fannie Mae, and receives no government funds. In its regulatory authority, OFHEO is analogous to such other federal financial regulators as the Office of the Comptroller of the Currency, the Office of Thrift Supervision, the Federal Deposit Insurance Corporation, and the Federal Reserve Board.

###

OFHEO's Mission Statement

OFHEO effectively protects the interests of the American taxpayer and contributes to the strength and vitality of the nation's housing finance system through independent and fair safety and soundness regulation of Fannie Mae and Freddie Mac.