



No.: **2003-26**

Date: **November 12, 2003**

FEDERAL HOUSING FINANCE BOARD

Amendments to the Capital Structure Plan of the Federal Home Loan Bank of Dallas

WHEREAS, by Resolution Number 2002-32, dated June 12, 2002, the Federal Housing Finance Board (Finance Board) approved a capital structure plan (Plan) for the Federal Home Loan Bank of Dallas (Dallas Bank) in accordance with the Gramm-Leach-Bliley Act (GLB Act) and Finance Board regulations; and

WHEREAS, section 6(b)(2) of the Federal Home Loan Bank Act (Bank Act), as amended by the GLB Act (12 U.S.C. § 1426(b)(2)), requires the board of directors of each Federal Home Loan Bank to submit to the Finance Board for approval any modification to an approved capital structure plan; and

WHEREAS, on June 26, 2003 the board of directors of the Dallas Bank approved changes to the Plan (Amendment) as described in the memorandum from the Office of Supervision and the Office of General Counsel dated November 3, 2003 (Memorandum); and

WHEREAS, the Board of Directors of the Finance Board (Board of Directors) has considered the Amendment, the supporting material submitted by the Dallas Bank, as well as the Memorandum that analyzes the Amendment and recommends approval; and

WHEREAS, the Board of Directors has determined that the Plan, as amended, meets all statutory and regulatory requirements regarding capital structure, and does not compromise the safety and soundness of the Dallas Bank or of the Federal Home Loan Bank System.

NOW, THEREFORE, IT IS RESOLVED that the Board of Directors hereby approves the Amendment pursuant to sections 2B(a)(1) and 6(b)(2) of the Bank Act and Finance Board regulations (12 U.S.C. §§ 1422b(a)(1) and 1426(b)(2) and 12 C.F.R. § 933.1(c)), subject to the terms of this resolution; and

IT IS FURTHER RESOLVED that the Board of Directors' approval of the Amendment does not alter the ongoing obligation imposed on the Dallas Bank by Resolution Number 2002-32 to notify the Finance Board promptly in the event the board of directors of the Dallas Bank exercises its authority under sections 4.1, 4.2.1, or 4.2.2 of the Plan to revise the applicable percentage of any stock purchase requirement, or its authority under section 3.3.2 of the Plan to modify the redemption cancellation fee.

By the Board of Directors of the Federal Housing Finance Board

*/s/ John T. Korsmo*

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John T. Korsmo  
Chairman