



Number: 2005-02  
Date: February 9, 2005

## FEDERAL HOUSING FINANCE BOARD

### Amendment to the Capital Structure Plan of the Federal Home Loan Bank of Dallas

WHEREAS, by Resolution Number 2002-32 (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;

WHEREAS, by Resolution Number 2003-26 (November 12, 2003), the Finance Board approved an amendment to the Dallas Bank's Plan;

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;

WHEREAS, on June 24, 2004, the Dallas Bank's board of directors approved a change to the Plan (Amendment), which is described in the memorandum from the Offices of Supervision and General Counsel dated January 7, 2005 (Memorandum);

WHEREAS, the Board of Directors has considered the Amendment, the supporting material submitted by the Dallas Bank, and the Memorandum analyzing and recommending 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 Amendment is approved 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); 12 C.F.R. § 933.1(c)) subject to the terms of this Resolution; and

IT IS FURTHER RESOLVED that 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 if the Dallas Bank's board of directors 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/ Ronald A. Rosenfeld*

Ronald A. Rosenfeld, Chairman