

is proposing to adopt the following amendments to 10 CFR part 72.

**PART 72—LICENSING  
REQUIREMENTS FOR THE  
INDEPENDENT STORAGE OF SPENT  
NUCLEAR FUEL, HIGH-LEVEL  
RADIOACTIVE WASTE, AND  
REACTOR-RELATED GREATER THAN  
CLASS C WASTE**

1. The authority citation for part 72 continues to read as follows:

**Authority:** Secs. 51, 53, 57, 62, 63, 65, 69, 81, 161, 182, 183, 184, 186, 187, 189, 68 Stat. 929, 930, 932, 933, 934, 935, 948, 953, 954, 955, as amended, sec. 234, 83 Stat. 444, as amended (42 U.S.C. 2071, 2073, 2077, 2092, 2093, 2095, 2099, 2111, 2201, 2232, 2233, 2234, 2236, 2237, 2238, 2282); sec. 274, Pub. L. 86–373, 73 Stat. 688, as amended (42 U.S.C. 2021); sec. 201, as amended, 202, 206, 88 Stat. 1242, as amended, 1244, 1246 (42 U.S.C. 5841, 5842, 5846); Pub. L. 95–601, sec. 10, 92 Stat. 2951 as amended by Pub. L. 102–486, sec. 7902, 106 Stat. 3123 (42 U.S.C. 5851); sec. 102, Pub. L. 91–190, 83 Stat. 853 (42 U.S.C. 4332); secs. 131, 132, 133, 135, 137, 141, Pub. L. 97–425, 96 Stat. 2229, 2230, 2232, 2241, sec. 148, Pub. L. 100–203, 101 Stat. 1330–235 (42 U.S.C. 10151, 10152, 10153, 10155, 10157, 10161, 10168); sec. 1704, 112 Stat. 2750 (44 U.S.C. 3504 note).

Section 72.44(g) also issued under secs. 142(b) and 148(c), (d), Pub. L. 100–203, 101 Stat. 1330–232, 1330–236 (42 U.S.C. 10162(b), 10168(c),(d)). Section 72.46 also issued under sec. 189, 68 Stat. 955 (42 U.S.C. 2239); sec. 134, Pub. L. 97–425, 96 Stat. 2230 (42 U.S.C. 10154). Section 72.96(d) also issued under sec. 145(g), Pub. L. 100–203, 101 Stat. 1330–235 (42 U.S.C. 10165(g)). Subpart J also issued under secs. 2(2), 2(15), 2(19), 117(a), 141(h), Pub. L. 97–425, 96 Stat. 2202, 2203, 2204, 2222, 2244 (42 U.S.C. 10101, 10137(a), 10161(h)). Subparts K and L are also issued under sec. 133, 98 Stat. 2230 (42 U.S.C. 10153) and sec. 218(a), 96 Stat. 2252 (42 U.S.C. 10198).

2. In § 72.214, Certificate of Compliance 1014 is revised to read as follows:

**§ 72.214 List of approved spent fuel storage casks.**

\* \* \* \* \*

Certificate Number: 1014.

Initial Certificate Effective Date: June 1, 2000.

Amendment Number 1 Effective Date: July 15, 2002.

Amendment Number 2 Effective Date: May 16, 2005.

SAR Submitted by: Holtec International.

SAR Title: Final Safety Analysis Report for the HI-STORM 100 Cask System.

Docket Number: 72–1014.

Certificate Expiration Date: June 1, 2020.

Model Number: HI-STORM 100.

\* \* \* \* \*

Dated at Rockville, Maryland, this 14th day of February, 2005.

For the Nuclear Regulatory Commission.

**Luis A. Reyes,**

*Executive Director for Operations.*

[FR Doc. 05–3740 Filed 2–25–05; 8:45 am]

**BILLING CODE 7590–01–P**

**FEDERAL HOUSING FINANCE BOARD**

**12 CFR Parts 900, 914, 915, 917, 925, 950, 951, 952, and 955**

**[No. 2005–04]**

**RIN 3069–AB28**

**Data Reporting Requirements for the Federal Home Loan Banks**

**AGENCY:** Federal Housing Finance Board.

**ACTION:** Proposed rule.

**SUMMARY:** The Federal Housing Finance Board (Finance Board) is proposing to reorganize the way it imposes reporting requirements on the Federal Home Loan Banks (Banks) by issuing the requirements in a reporting manual to be titled Data Reporting Manual (DRM). When issued, the DRM would be an enforceable order issued pursuant to the Finance Board's investigatory powers. As part of this reorganization, the Finance Board is proposing to remove from its regulations certain reporting requirements and reissuing them as part of the DRM. The Finance Board also is proposing to add a new part 914, which would address a Bank's obligation with respect to reporting requirements and make its books and records available to the Finance Board. Lastly, the Finance Board is proposing to add a new section to part 917, which would impose on each Bank's board of directors the obligation to establish policies and procedures with respect to regulatory reporting.

**DATES:** The Finance Board will accept written comments on the proposed rule on or before April 29, 2005.

**Comments:** Submit comments by any of the following methods:

*E-mail:* [comments@fhfb.gov](mailto:comments@fhfb.gov).

*Fax:* (202) 408–2580.

*Mail/Hand Delivery:* Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006, Attention: Public Comments.

Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments. If you submit your comment to the Federal eRulemaking Portal, please also send it by e-mail to the Finance Board at [comments@fhfb.gov](mailto:comments@fhfb.gov) to ensure timely receipt by the agency.

Include the following information in the subject line of your submission: Federal Housing Finance Board. Proposed Rule: Data Reporting Requirements for the Federal Home Loan Banks. RIN Number 3069–AB28. Docket Number 2005–04.

We will post all public comments we receive on this rule without change, including any personal information you provide, such as your name and address, on the Finance Board Web site at [http://www.fhfb.gov/pressroom/pressroom\\_regs.htm](http://www.fhfb.gov/pressroom/pressroom_regs.htm).

**FOR FURTHER INFORMATION CONTACT:**

Thomas Hearn, Senior Attorney Advisor, Office of General Counsel, by electronic mail at [hearnt@fhfb.gov](mailto:hearnt@fhfb.gov) or by telephone at (202) 408–2976; Scott L. Smith, Associate Director, Office of Supervision, by electronic mail at [smiths@fhfb.gov](mailto:smiths@fhfb.gov) or by telephone at (202) 408–2991; or Joseph A. McKenzie, Deputy Chief Economist, Office of Supervision, by electronic mail at [mckenziej@fhfb.gov](mailto:mckenziej@fhfb.gov) or by telephone at (202) 408–2845. You can send regular mail to the Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006.

**SUPPLEMENTARY INFORMATION:**

**I. Statutory and Regulatory Background**

*A. The Federal Home Loan Bank System (Bank System)*

The Bank System consists of 12 Banks and the Office of Finance (OF). The Banks are instrumentalities of the United States organized under the authority of the Federal Home Loan Bank Act (Bank Act). 12 U.S.C. 1421 *et seq.* The Banks also are “government sponsored enterprises” (GSEs), *i.e.*, Federally chartered but privately owned institutions created by Congress to support the financing of housing and community lending by their members. See 12 U.S.C. 1422a(a)(3)(B)(i), 1430(i), and 1430(j). By virtue of their GSE status, the Banks are able to borrow in the capital markets at favorable rates. The Banks are then able to pass along that funding advantage to their members—and ultimately to consumers—by providing advances (secured loans) and other financial services to their members (principally, depository institutions) at rates that the members generally could not obtain elsewhere.

The Banks, along with the OF, operate under the supervision of the Finance Board. The primary duty of the Finance Board is to ensure that the Banks operate in a financially safe and sound manner. Consistent with that duty, the Finance Board is required to supervise the Banks, ensure that they carry out

their housing finance mission, and ensure that they remain adequately capitalized and able to raise funds in the capital markets. 12 U.S.C. 1422a(a)(3)(A) and (B).

#### B. Finance Board Investigatory Powers

Congress has delegated to the Finance Board broad authority to fulfill its statutory mandates. Section 2B of the Bank Act states that the Finance Board has the power “[t]o supervise the Federal Home Loan Banks and to promulgate and enforce such regulations and orders as are necessary from time to time to carry out the provisions of this chapter [i.e., Chapter 11 of Title 12, *codified* at 12 U.S.C. 1421–1449].” 12 U.S.C. 1422b(a)(1). Section 20 of the Bank Act provides the Finance Board with the authority to require, “from time to time, [but] at least annually,” examinations and reports of condition of all the Banks in such form as the Finance Board prescribes. 12 U.S.C. 1440. Section 20 also vests in Finance Board examiners “the same powers and privileges as are vested in” examiners under the National Bank Act and the Federal Reserve Act. These Acts, in turn, provide examiners with sweeping powers, including the power to “make a thorough examination of all the affairs of the bank.” 12 U.S.C. 481. Thus, the Finance Board and its examiners have been vested with broad access to the books, records, and information of the Banks in order to fulfill the statutory mission of the Finance Board.

The United States Supreme Court has recognized the importance of this broad access to the ability of financial institution regulators to perform their supervisory functions. In *United States v. Philadelphia National Bank*, 374 U.S. 321 (1963), the Court stated:

*[P]erhaps the most effective weapon of federal regulation of banking is the broad visitorial power of federal bank examiners. Whenever the agencies deem it necessary, they may order ‘a thorough examination of all the affairs of the bank’ \* \* \* [citation omitted]. Such examinations are frequent and intensive. In addition, the banks are required to furnish detailed periodic reports of their operations to the supervisory agencies [citation omitted]. In this way the agencies maintain virtually a day-to-day surveillance of the American banking system. And should they discover unsound banking practices, they are equipped with a formidable array of sanctions. \* \* \* As a result of this panoply of sanctions, recommendations by the agencies concerning banking practices tend to be followed by bankers without the necessity of formal compliance proceedings. 1 Davis, Administrative Law (1958), s. 4.04.*

374 U.S. at 329 (emphasis added). An agency’s authority to require informational reports stems from its investigatory power, which generally is distinct from, and in addition to, its authority exercised under the Administrative Procedures Act (APA) to engage in rulemaking or to issue adjudicative orders. A principal legislative sponsor of the APA described investigatory activity during floor debate in the House of Representatives as follows:

This third type of administrative compulsory power may be incidental to either legislative or judicial powers of administrative agencies, or it may be entirely independent of either. I refer to the compulsory action of administrative agencies when they issue subpoenas, require records or reports, or undertake mandatory inspections. These functions are investigatory in nature.

92 Cong. Rec. 5648 (1948), *cited in Appeal of FTC Line of Business Report Litigation*, 595 F.2d 685, 695–696 (D.C. Cir.) (*per curiam*), *cert. denied sub nom. Milliken & Co. v. FTC*, 439 U.S. 958 (1978).

An agency’s exercise of its investigatory power will be upheld if the request for information is “reasonably relevant.” *FTC v. Invention Submission Corp.*, 965 F.2d 1086, 1089 (D.C. Cir. 1992). Courts have said that an agency’s own appraisal of relevancy must be accepted as long as it is not “obviously wrong.” 965 F.2d at 1089. Furthermore, an agency may delegate its investigatory powers to staff. *See Fleming v. Mohawk Wrecking & Lumber Co.*, 331 U.S. 111 (1947).

The Bank Act makes clear that Congress intended the Finance Board to operate with broad investigatory powers to ensure that the Banks operate in a safe and sound manner and carry out their housing finance mission. *See* 12 U.S.C. 1422a, 1422b(a)(1), and 1440. To date, Finance Board staff has exercised the agency’s investigatory power to require the Banks to submit call reports as well as instrument level data used by the Banks to run their market risk models. The Finance Board also has delegated to the OF the authority to require the Banks to submit information needed to prepare the combined financial statements of the Bank System. 12 CFR 989.3.

The Finance Board also may impose reporting requirements using its rulemaking authority. 12 U.S.C. 1422b(a)(1). The Finance Board has exercised its rulemaking authority to require reports related to a Bank’s condition or activities, including: Bank director eligibility (12 CFR 915.7 and 915.12(a)); a Bank’s performance in

achieving certain goals described in the Bank’s strategic plan (12 CFR 917.5(c)); capital member stock purchases (12 CFR 925.20); stock advances and commitments outstanding to each member (12 CFR 950.4(e)); Affordable Housing Program (AHP) (12 CFR 951.3(d)); Advisory Council annual analysis (12 CFR 951.4(f)(3)); Affordable Housing Reserve Fund annual statement (12 CFR 951.15(b)); Community Investment and Cash Advance (CICA) reporting (12 CFR 952.6); and acquired member assets (AMA) (12 CFR 955.4).

#### C. Reorganization of Reporting Requirements

To make it easier for interested parties to locate Bank reporting requirements and to simplify the process for modifying these requirements as circumstances warrant, the Finance Board intends to issue many of the requirements in a manual to be titled Data Reporting Manual (DRM). For certain reporting requirements currently contained in Finance Board regulations, the Finance Board proposes to relocate them to the DRM. The DRM would include instructions addressing data definitions as well as requirements concerning data elements, reporting format, reporting method (*e.g.*, electronic or paper), record retention, timeliness, reporting frequency, and certification. Going forward, changes to the reporting requirements will be made by amendments to the DRM.<sup>1</sup>

The DRM would represent an enforceable order issued pursuant to the Finance Board’s investigatory powers. The reorganization of reporting requirements, and the proposed amendments to Finance Board regulations, will allow the Finance Board to address problems it has experienced with the timeliness, accuracy, and completeness of data reporting by the Banks. The Bank Act gives the Finance Board enforcement authority to redress, among other things, violations of the Bank Act, or any law, order, rule, or regulation. 12 U.S.C. 1422b(a)(5). After this rulemaking is issued in final form and the DRM is issued, the Finance Board will deem

<sup>1</sup> The delegation of authority to the OF in § 989.3 to exercise the Finance Board’s investigatory powers will remain. Also, the disclosure reporting to the Securities and Exchange Commission required by 12 CFR 998.2(b) is unaffected by the reorganization discussed in this notice. Lastly, the reporting requirements concerning capital stock for voting purposes (12 CFR 915.4), results of director elections (12 CFR 915.8), and capital requirements (12 CFR 932.7) will not be affected by this rulemaking. These three requirements do not present the same issues as the sections the Finance Board proposes to amend and are most useful to the reader in their current location and form.

data reporting problems as violations of an investigatory order and, where applicable, violations of the regulations being proposed today.

Reporting requirements imposed pursuant to the Finance Board's investigatory powers are not subject to the notice and comment provisions of the Administrative Procedures Act. *See Appeal of FTC Line of Business Report Litigation*, 595 F.2d at 695–696. Nevertheless, the Finance Board recognizes that changes to reporting requirements can impose regulatory burden. The Finance Board also recognizes the utility of input from the Banks and the public in determining what information is appropriate to collect. Thus, where practicable, Finance Board staff will consult with the Banks and the public with respect to significant changes in the DRM before changes are made. Moreover, information collections that are subject to the Paperwork Reduction Act, such as those related to the AMA rule, will continue to be published in the **Federal Register** for comment in accordance with that Act. The Finance Board welcomes written comments on all aspects of the proposed rule.

## II. Analysis of Proposed Rule

### A. Part 914

The Finance Board is proposing to add a new part 914 to its regulations that would address a Bank's obligation with respect to reporting requirements and make its books and records available to the Finance Board. Section 914.1 would contain a number of provisions directed at how a Bank reports data to the Finance Board and makes its books and records available to Finance Board examiners. Section 914.1(a) would define the term *regulatory report* to mean any report of raw or summary data required to evaluate the safe and sound condition and operations of a Bank or to determine compliance with any: (1) Provision in the Bank Act, or any law, order, rule, or regulation; (2) condition imposed in writing by the Finance Board in connection with the granting of any application or other request by a Bank; or (3) written agreement entered into by the Finance Board and a Bank. Section 914.1(b) would provide examples of a *regulatory report*, including the call report, reports of information to the OF pursuant to § 989.3, and reports of instrument-level data submitted for risk assessment purposes. The term *regulatory report* also includes reports related to a Bank's housing mission achievement, such as reports related to AMA, AHP,

Community Investment Program (CIP), and other CICA programs.

Section 914.2 would require each Bank to file regulatory reports with the Finance Board pursuant to the Finance Board's forms and instructions for the reports. These reports must be filed no later than the deadline established by the Finance Board. In some cases, this will involve reporting at regular intervals; in other cases, it will involve responding to Finance Board requests for information that are in addition to the information submitted at regular intervals.

Section 914.3 would require each Bank to make its books and records available upon request by the Finance Board within a reasonable period at a location acceptable to the Finance Board. Section 914.3 establishes presumptions about what the Finance Board considers a reasonable period of time to respond to requests that occur during and outside of an ongoing examination as well as those that occur at other times.

### B. Part 917

Part 917 of the Finance Board's current regulations sets forth various powers and responsibilities of Bank boards of directors. In addition to setting out the basic fiduciary duties of care and loyalty for each director, part 917 requires each board, as a group, to take specific actions with respect to functions such as risk management, strategic planning, internal controls, budget, and oversight of the audit function.

The Finance Board is proposing to revise part 917 to require each Bank's board of directors to have in place at all times policies and procedures to ensure that the Bank complies with Finance Board reporting requirements. Given the Finance Board's need for Bank information that is timely, accurate, and complete, it is essential that responsibility for maintaining that information and reporting it to the Finance Board rest at the highest level of each Bank's corporate structure.<sup>2</sup>

### C. Parts 915, 917, 925, 950, 951, 952, and 955

The Finance Board is proposing to revise various reporting requirements set forth in parts 915, 917, 925, 950, 951, 952, and 955 to refer the reader to forms and instructions issued pursuant to the

<sup>2</sup> In recent proposed changes to its corporate governance regulation, the Office of Federal Housing Enterprise Oversight proposed including a similar change to the duties of the boards of directors for Fannie Mae and Freddie Mac. *See* 12 CFR 1710.15(b)(7) (proposed), 69 FR 19126, 19131 (April 12, 2004).

DRM when this rulemaking is issued in final form.

## III. Paperwork Reduction Act

The proposed rule would have no substantive effect on any collection of information covered by the Paperwork Reduction Act of 1995 (PRA). *See* 44 U.S.C. 3501 *et seq.* Therefore, the Finance Board has not submitted this proposal to the Office of Management and Budget (OMB) for review. Data requests that will be set out in the DRM or other investigatory orders that are "information collections" as that term is used in the PRA will be submitted to OMB for review and published in the **Federal Register** in accordance with the PRA's requirements.

## IV. Regulatory Flexibility Act

The proposed rule would apply only to the Banks, which do not come within the meaning of "small entities" as defined in the Regulatory Flexibility Act (RFA). *See* 5 U.S.C. 601(6). Thus, in accordance with section 605(b) of the RFA, 5 U.S.C. 605(b), the Finance Board hereby certifies that the proposed rule, if promulgated as a final rule, will not have a significant economic impact on a substantial number of small entities.

### List of Subjects

#### 12 CFR Part 900

Community development, Credit, Federal home loan banks, Housing, Reporting and recordkeeping requirements.

#### 12 CFR Part 914

Federal home loan banks, Reporting and recordkeeping requirements.

#### 12 CFR Part 915

Banks, Banking, Conflicts of interest, Elections, Ethical conduct, Federal home loan banks, Financial disclosure, Reporting and recordkeeping requirements.

#### 12 CFR Part 917

Community development, Credit, Federal home loan banks, Housing, Reporting and recordkeeping requirements.

#### 12 CFR Part 925

Credit, Federal home loan banks, Reporting and recordkeeping requirements.

#### 12 CFR Part 950

Credit, Federal home loan banks, Housing, Reporting and recordkeeping requirements.

**12 CFR Part 951**

Community development, Credit, Federal home loan banks, Housing, Reporting and recordkeeping requirements.

**12 CFR Part 952**

Community development, Credit, Federal home loan banks, Housing, Reporting and recordkeeping requirements.

**12 CFR Part 955**

Credit, Federal home loan banks, Reporting and recordkeeping requirements.

For the reasons stated in the preamble, the Finance Board proposes to amend 12 CFR, chapter IX, as follows:

### **PART 900—GENERAL DEFINITIONS APPLYING TO ALL FINANCE BOARD REGULATIONS**

1. The authority citation for part 900 continues to read as follows:

**Authority:** 12 U.S.C. 1422b(a).

2. Amend § 900.2 by adding in alphabetical order, a defined term to read as follows:

#### **§ 900.2 Terms relating to Bank operations, mission and supervision.**

\* \* \* \* \*

*Data Reporting Manual or DRM* means a manual issued by the Finance Board and amended from time to time containing reporting requirements for the Banks.

\* \* \* \* \*

3. Add part 914 to title 12, chapter IX, to read as follows:

### **PART 914—DATA AVAILABILITY AND REPORTING**

Sec.

914.1 Definition.

914.2 Filing regulatory reports.

914.3 Access to books and records.

**Authority:** 12 U.S.C. 1422a(a)(3), 1422b(a)(1), and 1440.

#### **§ 914.1 Definition.**

(a) *Definition. Regulatory report* means any report of raw or summary data needed to evaluate the safe and sound condition and operations of a Bank or to determine compliance with any:

(1) Provision in the Act or other law, order, rule, or regulation;

(2) Condition imposed in writing by the Finance Board in connection with the granting of any application or other request by a Bank; or

(3) Written agreement entered into between the Finance Board and a Bank.

(b) *Examples.* Regulatory reports include:

(1) Call reports, reports of information to the OF pursuant to § 989.3, and reports of instrument-level risk modeling data;

(2) Reports related to a Bank's housing mission achievement, such as reports related to AMA, AHP, CIP, and other CICA programs; and

(3) Reports submitted in response to requests to one or more Banks for information on a nonrecurring basis.

#### **§ 914.2 Filing regulatory reports.**

Each Bank shall file regulatory reports with the Finance Board in accordance with the forms, instructions, and schedules issued by the Finance Board from time to time. Regulatory reports shall be filed according to the schedule established by the Finance Board. If no regularly scheduled reporting dates are established, regulatory reports shall be filed as requested by the Finance Board.

#### **§ 914.3 Access to books and records.**

Each Bank shall make its books and records readily available for inspection and other supervisory purposes within a reasonable period upon request by the Finance Board, at a location acceptable to the Finance Board. For requests for documents made during the course of an onsite examination and pursuant to the examination's scope, a reasonable period is presumed to be one business day. For requests for documents made outside of an onsite examination, a reasonable period is presumed to be three business days.

### **PART 915—BANK DIRECTOR ELIGIBILITY, APPOINTMENT, AND ELECTIONS**

4. The authority citation for part 915 continues to read as follows:

**Authority:** 12 U.S.C. 1422a(a)(3), 1422b(a), 1426, 1427, and 1432.

5. Revise § 915.7(a) to read as follows:

#### **§ 915.7 Eligibility requirements for elective directors.**

(a) *Eligibility verification.* Based on the information provided on the director eligibility certification form prescribed in the Data Reporting Manual issued by the Finance Board, as amended from time to time, a Bank shall verify that each nominee meets all of the eligibility requirements for elective directors set forth in the Act and this part before placing that nominee on the ballot prepared by the Bank under § 915.8(a). A Bank shall not declare elected a nominee that it has reason to know is ineligible to serve, nor shall it seat a director-elect that it has reason to know is ineligible to serve.

\* \* \* \* \*

6. Revise § 915.12(a) to read as follows:

#### **§ 915.12 Reporting requirements for Bank directors.**

(a) *Annual reporting.* On or before March 1 of each year, each director shall submit to his or her Bank the appropriate executed director eligibility certification, as prescribed in the Data Reporting Manual issued by the Finance Board, as amended from time to time. The Bank shall promptly forward to the Finance Board a copy of the certification filed by each appointive director.

\* \* \* \* \*

### **PART 917—POWERS AND RESPONSIBILITIES OF BANK BOARDS OF DIRECTORS AND SENIOR MANAGEMENT**

7. The authority citation for part 917 continues to read as follows:

**Authority:** 12 U.S.C. 1422a(a)(3), 1422b(a)(1), 1426, 1427, 1432(a), 1436(a), and 1440.

8. Revise § 917.5(c) to read as follows:

#### **§ 917.5 Strategic business plan.**

\* \* \* \* \*

(c) *Report to the Finance Board.* Each Bank shall submit to the Finance Board a report analyzing and describing the Bank's performance in achieving the goals described in paragraph (a)(3) of this section in accordance with the instructions provided in the Data Reporting Manual issued by the Finance Board, as amended from time to time.

9. Add § 917.11 to read as follows:

#### **§ 917.11 Regulatory reporting.**

Each Bank's board of directors shall have in place at all times policies and procedures to ensure that the Bank complies with data reporting requirements set forth in Finance Board regulations and orders.

### **PART 925—MEMBERS OF THE BANKS**

10. The authority citation for part 925 continues to read as follows:

**Authority:** 12 U.S.C. 1422, 1422a, 1422b, 1423, 1424, 1426, 1430, and 1442.

11. Revise § 925.20(e) to read as follows:

#### **§ 925.20 Stock purchase.**

\* \* \* \* \*

(e) *Reports.* The Bank shall make quarterly reports to the Finance Board setting forth purchases by institutions approved for membership of their minimum stock requirement pursuant to this section in accordance with the instructions provided in the Data Reporting Manual issued by the Finance Board, as amended from time to time.

**PART 950—ADVANCES**

12. The authority citation for part 950 continues to read as follows:

**Authority:** 12 U.S.C. 1422a(a)(3), 1422b(a)(1), 1426, 1429, 1430, 1430b, and 1431.

13. Revise § 950.4(e) to read as follows:

**§ 950.4 Limitations on access to advances.**

\* \* \* \* \*

(e) *Reporting.* (1) Each Bank shall provide the Finance Board with a report of the advances and commitments outstanding to each of its members in accordance with the instructions provided in the Data Reporting Manual issued by the Finance Board, as amended from time to time.

(2) Each Bank shall, upon written request from a member's appropriate federal banking agency or insurer, provide to such entity information on advances and commitments outstanding to the member.

\* \* \* \* \*

**PART 951—AFFORDABLE HOUSING PROGRAM**

14. The authority citation for part 951 continues to read as follows:

**Authority:** 12 U.S.C. 1430(j).

15. Revise § 951.3(d) to read as follows:

**§ 951.3 Operation of Program and adoption of AHP implementation plan.**

\* \* \* \* \*

(d) *Reporting.* Each Bank shall provide such reports and documentation concerning its Program in accordance with the instructions provided in the Data Reporting Manual issued by the Finance Board, as amended from time to time.

16. Revise § 951.4(f)(3) to read as follows:

**§ 951.4 Advisory Councils.**

\* \* \* \* \*

(f) \* \* \*

(3) *Annual report to the Finance Board.* Each Advisory Council shall submit to the Finance Board, in accordance with the instructions provided in the Data Reporting Manual issued by the Finance Board, as amended from time to time, its analysis of the low- and moderately low-income housing and community lending activity of the Bank by which it is appointed.

\* \* \* \* \*

17. Revise § 951.15(b) to read as follows:

**§ 951.15 Affordable Housing Reserve Fund.**

\* \* \* \* \*

(b) *Annual statement.* By January 15 of each year, each Bank shall provide to the Finance Board, in accordance with the instructions provided in the Data Reporting Manual issued by the Finance Board, as amended from time to time, a statement indicating the amount of unused and uncommitted funds from the previous year, if any, which will be deposited in the Affordable Housing Reserve Fund.

\* \* \* \* \*

**PART 952—COMMUNITY INVESTMENT CASH ADVANCE PROGRAMS**

18. The authority citation for part 952 continues to read as follows:

**Authority:** 12 U.S.C. 1422b(a)(1) and 1430.

19. Revise § 952.6(a) to read as follows:

**§ 952.6 Reporting.**

(a) Each Bank annually shall provide to the Finance Board, in accordance with the instructions provided in the Data Reporting Manual issued by the Finance Board, as amended from time to time, a Targeted Community Lending Plan.

\* \* \* \* \*

**PART 955—ACQUIRED MEMBER ASSETS**

20. The authority citation for part 955 continues to read as follows:

**Authority:** 12 U.S.C. 1422a(a)(3), 1422b(a), 1430, 1430b, and 1431.

21. Revise § 955.4 to read as follows:

**§ 955.4 Reporting requirement for acquired member assets.**

Each Bank shall report information related to AMA in accordance with the instructions provided in the Data Reporting Manual issued by the Finance Board, as amended from time to time.

**Appendix A [Removed]**

22. Remove Appendix A to part 955.

**Appendix B [Removed]**

23. Remove Appendix B to part 955.

Dated: February 9, 2005.

By the Board of Directors of the Federal Housing Finance Board.

**Ronald A. Rosenfeld,**  
*Chairman.*

[FR Doc. 05-3717 Filed 2-25-05; 8:45 am]

**BILLING CODE 6725-01-P**

**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**14 CFR Part 39**

[Docket No. FAA-2005-20452; Directorate Identifier 2004-NM-206-AD]

**RIN 2120-AA64**

**Airworthiness Directives; Airbus Model A330 and A340-200 and -300 Series Airplanes**

**AGENCY:** Federal Aviation Administration (FAA), Department of Transportation (DOT).

**ACTION:** Notice of proposed rulemaking (NPRM).

**SUMMARY:** The FAA proposes to adopt a new airworthiness directive (AD) for certain Airbus Model A330 and A340-200 and -300 series airplanes. This proposed AD would require repetitive detailed inspections for discrepancies of the inboard and outboard actuator fittings of the aileron servo-controls, corrective actions if necessary, and eventual replacement of all the attachment bolts of the aileron servo-controls. This proposed AD is prompted by several cases of bushing migration on the inboard and outboard actuator fittings of the aileron servo-controls; in one case the bushing had migrated completely out of the actuator fitting and the fitting was cracked. We are proposing this AD to prevent rupture of the inboard and outboard actuator fittings of the aileron servo controls, which could result in airframe vibration and consequent reduced structural integrity of the airplane.

**DATES:** We must receive comments on this proposed AD by March 30, 2005.

**ADDRESSES:** Use one of the following addresses to submit comments on this proposed AD.

- DOT Docket Web site: Go to <http://dms.dot.gov> and follow the instructions for sending your comments electronically.

- Government-wide rulemaking web site: Go to <http://www.regulations.gov> and follow the instructions for sending your comments electronically.

- Mail: Docket Management Facility, U.S. Department of Transportation, 400 Seventh Street SW, Nassif Building, room PL-401, Washington, DC 20590.

- By fax: (202) 493-2251.

- Hand Delivery: Room PL-401 on the plaza level of the Nassif Building, 400 Seventh Street SW, Washington, DC, between 9:00 a.m. and 5:00 p.m., Monday through Friday, except Federal holidays.

For service information identified in this proposed AD, contact Airbus, 1