FEDERAL HOUSING FINANCE BOARD

Data Reporting Requirements: Membership Database

WHEREAS, under section 2A(a)(3) of the Federal Home Loan Bank Act (Bank Act) (12 U.S.C. § 1422a(a)(3)), the primary duty of the Federal Housing Finance Board (Finance Board) is to ensure that the Federal Home Loan Banks (Banks) operate in a financially safe and sound manner, and, to the extent consistent with that primary duty, to supervise the Banks, ensure that the Banks carry out their housing finance mission, and ensure that the Banks remain adequately capitalized and able to raise funds in the capital markets;

WHEREAS, under section 20 of the Bank Act (12 U.S.C. § 1440), the Finance Board must require reports of condition of all Banks in such form as the Finance Board prescribes;

WHEREAS, under section 2B(a)(1) of the Bank Act (12 U.S.C. § 1422b(a)(1)), the Finance Board has authority to promulgate and enforce regulations and orders that are necessary from time to time to carry out the provisions of the Bank Act;

WHEREAS, the Board of Directors has determined that it would be appropriate to formalize the existing reporting requirements relating to Bank members and housing associates by issuing an order that expressly addresses those requirements; and

WHEREAS, the Finance Board recognizes the burden that reporting requirements can impose on the Banks and intends to minimize the burden by requiring only data necessary to ensure that the Finance Board can carry out its statutory duties.

NOW, THEREFORE, IT IS RESOLVED that the Board of Directors orders each Bank to provide data to the Finance Board regarding its members and housing associates pursuant to the Membership Data Reporting Instructions attached to this Resolution and included as Chapter Two in the Data Reporting Manual (DRM); and

IT IS FURTHER RESOLVED that the Board of Directors delegates to the Director of the Office of Supervision the authority to make technical and non-substantive changes from time to time, and reserves to itself the authority to make substantive changes, to the Membership Data Reporting Instructions.

By the Board of Directors
of the Federal Housing Finance Board

/s/ Ronald A. Rosenfeld

Ronald A. Rosenfeld, Chairman

Attachments