



Federal Register

**Tuesday,
May 27, 2003**

Part LV

Federal Housing Finance Board

Semiannual Regulatory Agenda

FEDERAL HOUSING FINANCE BOARD (FHFB)

**FEDERAL HOUSING FINANCE BOARD
12 CFR Ch. IX**

**Agenda of Federal Regulatory and
Deregulatory Actions**

AGENCY: Federal Housing Finance Board.

ACTION: Semiannual regulatory agenda.

SUMMARY: The Federal Housing Finance Board (Finance Board) hereby publishes items for the Unified Agenda of Federal Regulatory and Deregulatory Actions, as required by section 4 of Executive Order 12866. The Finance Board is an independent agency in the executive branch of the Government that is

charged by statute with supervising and regulating the Nation's Federal Home Loan Bank (Bank) System and the Financing Corporation (FICO). The Bank System comprises 12 regional Federal Home Loan Banks that are each owned by their member financial institutions and that provide wholesale credit to members and certain nonmembers to be used for mortgage lending and related community lending activities. The Bank System also includes the Office of Finance, which issues Bank System consolidated obligations. FICO is a corporate entity separate from the Bank System that oversees outstanding debt issued to assist in resolving the savings and loan crisis of the 1980s. The

Finance Board has an ongoing need to adopt various regulations dealing with the agency's internal administration and with Bank System and FICO issues.

ADDRESSES: Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20006.

FOR FURTHER INFORMATION CONTACT: Mary H. Gottlieb, Office of General Counsel, Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20006, (202) 408-2826; Email: gottlieb@fhfb.gov.

Dated: March 31, 2003.
By the Federal Housing Finance Board.

Arnold Intrater,
General Counsel.

Federal Housing Finance Board—Proposed Rule Stage

Sequence Number	Title	Regulation Identification Number
4028	Acquired Member Assets	3069-AB18
4029	Federal Home Loan Bank Appointed Directors	3069-AB24

Federal Housing Finance Board—Long-Term Actions

Sequence Number	Title	Regulation Identification Number
4030	Amendments to Privacy Act Regulation	3069-AB07
4031	Modernized Federal Home Loan Bank Membership	3069-AB09
4032	Board Governance	3069-AB19
4033	New Business Activities	3069-AB20
4034	Community Support Requirements	3069-AB21
4035	Public Disclosure	3069-AB22

Federal Housing Finance Board—Completed Actions

Sequence Number	Title	Regulation Identification Number
4036	Procedure for Conducting Monthly Survey of Rates and Terms on Conventional One-Family Non-Farm Mortgage Loans	3069-AB23

Federal Housing Finance Board (FHFB)

Proposed Rule Stage

4028. ACQUIRED MEMBER ASSETS

Priority: Other Significant

Legal Authority: 12 USC 1422a; 12 USC 1422b; 12 USC 1430; 12 USC 1430b; 12 USC 1431

CFR Citation: 12 CFR 955

Legal Deadline: None

Abstract: The Finance Board is considering a rulemaking to review the structure of authorized acquired member asset products to determine if Banks have sufficient flexibility in creating new products that will be responsive to member needs.

Timetable:

Action	Date
NPRM	05/00/03

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

FHFB

Proposed Rule Stage

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RIN: 3069-AB18

4029. ● FEDERAL HOME LOAN BANK APPOINTED DIRECTORS

Priority: Other Significant

Legal Authority: 12 USC 1422a; 12 USC 422b; 12 USC 1426; 12 USC 1427; 12 USC 1432

CFR Citation: 12 CFR 915

Legal Deadline: None

Abstract: The Finance Board issued a proposed rule to provide that at least one of the appointed directors serving on the board of directors of each Bank has a background or experience that reasonably demonstrates that the director would have a strong understanding of the risks arising from the activities of a particular Bank. It is intended to enhance the corporate governance practices of the Banks.

Timetable:

Action	Date
NPRM	03/19/03 68 FR 13238
NPRM Comment Period End	06/17/03

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Additional Information: Inadvertently published in the Federal Register on March 19, 2003, as RIN 3069-AB25.

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RIN: 3069-AB24

Federal Housing Finance Board (FHFB)

Long-Term Actions

4030. AMENDMENTS TO PRIVACY ACT REGULATION

Priority: Info./Admin./Other

CFR Citation: 12 CFR 913

Timetable: Next Action Undetermined

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

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RIN: 3069-AB09

4034. COMMUNITY SUPPORT REQUIREMENTS

Priority: Other Significant

CFR Citation: 12 CFR 944

Timetable: Next Action Undetermined

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

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RIN: 3069-AB21

4031. MODERNIZED FEDERAL HOME LOAN BANK MEMBERSHIP

Priority: Other Significant

CFR Citation: 12 CFR 925

Timetable:

Action	Date
Multiple Bank Membership Solicitation of Comments	10/03/01 66 FR 50366
Extension of Comment Period	12/04/01 66 FR 63007
Solicitation of Comments Period End	03/04/02

Next Action Undetermined

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Neil R. Crowley

4032. BOARD GOVERNANCE

Priority: Other Significant

CFR Citation: 12 CFR 915; 12 CFR 917; 12 CFR 918

Timetable: Next Action Undetermined

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Arnold Intrater
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RIN: 3069-AB19

4033. NEW BUSINESS ACTIVITIES

Priority: Other Significant

CFR Citation: 12 CFR 980

Timetable: Next Action Undetermined

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Neil R. Crowley
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RIN: 3069-AB20

4035. PUBLIC DISCLOSURE

Priority: Other Significant

CFR Citation: Not Yet Determined

Timetable: Next Action Undetermined

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

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RIN: 3069-AB22

Federal Housing Finance Board (FHFB)

Completed Actions

4036. • PROCEDURE FOR CONDUCTING MONTHLY SURVEY OF RATES AND TERMS ON CONVENTIONAL ONE-FAMILY NON-FARM MORTGAGE LOANS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1422a; 12 USC 1422b; 12 USC 1437

CFR Citation: 12 CFR 906

Legal Deadline: None

Abstract: The Finance Board issued a final rule making technical amendments to its regulation setting forth the practices and procedures for conducting the Monthly Survey of

Rates and Terms on Conventional One-Family, Non-Farm Mortgage Loans (MIRS). The amendments conform the text of the rule to the revised practices and procedures for MIRS sampling and weighting methodology.

Timetable:

Action	Date
Final Rule	12/27/02 67 FR 78959

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Charlotte A. Reid, Special Counsel, Federal Housing

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RIN: 3069-AB23

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