



# Federal Register

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**Tuesday,  
May 27, 2003**

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**Part LV**

## **Federal Housing Finance Board**

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**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.

**Agency Contact:** Patrick L. Sweeney, Program Analyst, Federal Housing Finance Board  
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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

**Agency Contact:** Janice A. Kaye  
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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

**Agency Contact:** Janice A. Kaye  
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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 HousingFinance Board, 1777 F Street NW., Washington, DC 20006  
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Phone: 202 408-2845  
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