



Federal Register

**Monday,
June 28, 2004**

Part LIII

**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; E-mail: gottlieb@fhfb.gov.

Dated: May 5, 2004.
By the Federal Housing Finance Board.

Mark J. Tenhundfeld,
General Counsel.

Federal Housing Finance Board—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
4090	Federal Home Loan Bank Anti-Money Laundering Programs	3069-AB27

Federal Housing Finance Board—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
4091	Public Disclosure	3069-AB22

Federal Housing Finance Board—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
4092	Acquired Member Assets	3069-AB18
4093	Board Governance	3069-AB19
4094	New Business Activities	3069-AB20
4095	Community Support Requirements	3069-AB21
4096	Federal Home Loan Bank Appointed Directors	3069-AB24
4097	Affordable Housing Program	3069-AB26

Federal Housing Finance Board—Completed Actions

Sequence Number	Title	Regulation Identifier Number
4098	Modernized Federal Home Loan Bank Membership	3069-AB09

Federal Housing Finance Board (FHFB)

Proposed Rule Stage

4090. FEDERAL HOME LOAN BANK ANTI-MONEY LAUNDERING PROGRAMS

Priority: Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

Legal Authority: 12 USC 1422a; 12 USC 1422b; 31 USC 5318

CFR Citation: 12 CFR 979

Legal Deadline: None

Abstract: The Federal Housing Finance Board is considering adopting a proposed regulation that would require the Federal Home Loan Banks to adopt anti-money laundering programs pursuant to the USA Patriot Act.

Timetable:

Action	Date	FR Cite
NPRM	08/00/04	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

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RIN: 3069-AB27

Federal Housing Finance Board (FHFB)

Final Rule Stage

4091. PUBLIC DISCLOSURE

Priority: Other Significant

Legal Authority: 12 USC 1422b(a); 12 USC 1422a(a)

CFR Citation: 12 CFR 900; 12 CFR 998

Legal Deadline: None

Abstract: The Finance Board published a proposed rule to improve public disclosure by the Federal Home Loan Banks (Banks) which, if adopted, would require each Bank to register a class of its securities with the Securities and

Exchange Commission under the provisions of section 12(g) of the Securities Exchange Act of 1934.

Timetable:

Action	Date	FR Cite
NPRM	09/17/03	68 FR 54396
NPRM Comment Period End	01/15/04	
Final Action	10/00/04	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

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RIN: 3069-AB22

Federal Housing Finance Board (FHFB)

Long-Term Actions

4092. ACQUIRED MEMBER ASSETS

Priority: Other Significant

CFR Citation: 12 CFR 900; 12 CFR 932; 12 CFR 955

Timetable:

Action	Date	FR Cite
NPRM	07/01/03	68 FR 39027
NPRM Comment Period End	09/02/03	
NPRM Withdrawal	09/17/03	68 FR 54396
Second NPRM	To Be Determined	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

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RIN: 3069-AB18

4093. 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: Neil R. Crowley
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RIN: 3069-AB19

4094. 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

4095. 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

4096. FEDERAL HOME LOAN BANK APPOINTED DIRECTORS

Priority: Other Significant

CFR Citation: 12 CFR 915

FHFB

Long-Term Actions

Timetable:

Action	Date	FR Cite
NPRM	03/19/03	68 FR 13238
NPRM Comment Period End	06/17/03	
Final Action	To Be	Determined

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No**Government Levels Affected:** None**Agency Contact:** Patricia L. Sweeney

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RIN: 3069-AB24**4097. AFFORDABLE HOUSING PROGRAM****Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.**CFR Citation:** 12 CFR 951**Timetable:**

Action	Date	FR Cite
NPRM	To Be	Determined

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No**Government Levels Affected:** None**Agency Contact:** Sharon B. Like

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RIN: 3069-AB26

Federal Housing Finance Board (FHFB)

Completed Actions

4098. MODERNIZED FEDERAL HOME LOAN BANK MEMBERSHIP**Priority:** Other Significant**Legal Authority:** 12 USC 1422b(a); 12 USC 1424**CFR Citation:** 12 CFR 925**Legal Deadline:** None**Abstract:** This rulemaking has been withdrawn from consideration.**Timetable:**

Action	Date	FR Cite
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	
Withdrawn	05/10/04	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No**Government Levels Affected:** None**Agency Contact:** Neil R. Crowley, Deputy General Counsel, Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20006
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Email: crowleyn@fhfb.govDaniel Coates, Senior Financial Economist, Federal Housing Finance Board, 1777 F Street NW., Washington, CT 20006
Phone: 202 408-2959
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