



Federal Register

**Monday,
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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.

This edition of the Unified Agenda of Federal Regulatory and Deregulatory Actions includes The Regulatory Plan, which appears in part II of this issue of the **Federal Register**. The Finance Board's Statement of Regulatory Priorities is included in part II.

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Dated: September 30, 2003.

By the Federal Housing Finance Board.

Arnold Intrater,
General Counsel.

Federal Housing Finance Board—Proposed Rule Stage

Sequence Number	Title	Regulation Identification Number
4203	Public Disclosure	3069—AB22
4204	Federal Home Loan Bank Anti—Money Laundering Programs	3069—AB27

Federal Housing Finance Board—Long—Term Actions

Sequence Number	Title	Regulation Identification Number
4205	Modernized Federal Home Loan Bank Membership	3069—AB09
4206	Acquired Member Assets	3069—AB18
4207	Board Governance	3069—AB19
4208	New Business Activities	3069—AB20
4209	Community Support Requirements	3069—AB21
4210	Federal Home Loan Bank Appointed Directors	3069—AB24
4211	Affordable Housing Program	3069—AB26

Federal Housing Finance Board—Completed Actions

Sequence Number	Title	Regulation Identification Number
4212	Amendments to Privacy Act Regulation	3069—AB07
4213	Description of Organization and Functions Regulation	3069—AB25

Federal Housing Finance Board (FHFB)

Proposed Rule Stage

4203. 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 adopted a proposed rule to improve public disclosure by the Federal Home Loan Banks including addressing the requirements of the Securities Act of 1933 and the Securities Exchange Act of 1934, as these Acts are interpreted and applied by the SEC.**Timetable:**

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

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None**Agency Contact:** John P. Foley, Senior Attorney, Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20552

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RIN: 3069-AB22**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	12/00/03	

Regulatory Flexibility Analysis**Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Michael P. Valley, Senior Attorney—Advisor, Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006

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RIN: 3069-AB27

Federal Housing Finance Board (FHFB)

Long-Term Actions

4205. MODERNIZED FEDERAL HOME LOAN BANK MEMBERSHIP**Priority:** Other Significant**CFR Citation:** 12 CFR 925**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	

Next Action Undetermined

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None**Agency Contact:** Neil R. Crowley

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RIN: 3069-AB09**4206. 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**Agency Contact:** Sharon B. Like

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RIN: 3069-AB18**Timetable:** Next Action Undetermined**Regulatory Flexibility Analysis****Required:** No**Government Levels Affected:** None**Agency Contact:** Arnold Intrater

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RIN: 3069-AB19**4208. 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**4207. BOARD GOVERNANCE****Priority:** Other Significant**CFR Citation:** 12 CFR 915; 12 CFR 917; 12 CFR 918**4209. COMMUNITY SUPPORT REQUIREMENTS****Priority:** Other Significant**CFR Citation:** 12 CFR 944

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Long-Term Actions

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

4210. FEDERAL HOME LOAN BANK APPOINTED DIRECTORS

Priority: Other Significant

CFR Citation: 12 CFR 915

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

Government Levels Affected: None

Agency Contact: Patricia L. Sweeney
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RIN: 3069—AB24

4211. • AFFORDABLE HOUSING PROGRAM

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

Legal Authority: 12 USC 1430(j)

CFR Citation: 12 CFR 951

Legal Deadline: None

Abstract: The Finance Board is planning to adopt comprehensive

amendments to its Affordable Housing Program regulations.

Timetable:

Action	Date	FR Cite
NPRM	To Be	Determined

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

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RIN: 3069—AB26

Federal Housing Finance Board (FHFB)

Completed Actions

4212. AMENDMENTS TO PRIVACY ACT REGULATION

Priority: Info./Admin./Other

Legal Authority: 5 USC 552; 5 USC 552a

CFR Citation: 12 CFR 910; 12 CFR 913

Legal Deadline: None

Abstract: The Finance Board issued a final rule to revise its Privacy Act regulation to reflect an agency reorganization.

Timetable:

Action	Date	FR Cite
Interim Final Rule	07/03/03	68 FR 39810
Interim Final Rule Comment Period End	09/02/03	
Final Action	10/15/03	68 FR 59308
Final Action Effective	11/14/03	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

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RIN: 3069—AB07

4213. • DESCRIPTION OF ORGANIZATION AND FUNCTIONS REGULATION

Priority: Info./Admin./Other. Major status under 5 USC 801 is undetermined.

Legal Authority: 5 USC 552; 12 USC 1422b(a); 12 USC 1423

CFR Citation: 12 CFR 900; 12 CFR 905

Legal Deadline: None

Abstract: The Finance Board revised its Description of Organization and Functions regulation to reflect agency

reorganizations that have already taken effect.

Timetable:

Action	Date	FR Cite
Final Action	06/27/03	68 FR 38169
Final Action Effective	06/27/03	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

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RIN: 3069—AB25

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