



# Federal Register

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**Monday,  
April 24, 2006**

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**Part LII**

## **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, 1625 I Street NW., Washington, DC 20006.

**FOR FURTHER INFORMATION CONTACT:** Shelia S. Willis, Office of General Counsel, Federal Housing Finance Board, 1625 I Street NW., Washington, DC 20006; (202) 408-2876; e-mail: williss@fhfb.gov.

**Dated:** March 1, 2006  
By the Federal Housing Finance Board.

**John P. Kennedy,**  
*General Counsel.*

**Federal Housing Finance Board—Proposed Rule Stage**

Sequence Number	Title	Regulation Identifier Number
3899	Minimum Retained Earnings Requirement and Limitations on Excess Stock .....	3069-AB30

**Federal Housing Finance Board—Final Rule Stage**

Sequence Number	Title	Regulation Identifier Number
3900	Affordable Housing Program .....	3069-AB26
3901	Data Reporting Requirements for the Federal Home Loan Banks .....	3069-AB28

**Federal Housing Finance Board—Long-Term Actions**

Sequence Number	Title	Regulation Identifier Number
3902	Board Governance .....	3069-AB19
3903	New Business Activities .....	3069-AB20
3904	Community Support Requirements .....	3069-AB21
3905	Federal Home Loan Bank Anti-Money Laundering Programs .....	3069-AB27

**Federal Housing Finance Board (FHFB)**

**Proposed Rule Stage**

**3899. MINIMUM RETAINED EARNINGS REQUIREMENT AND LIMITATIONS ON EXCESS STOCK**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 1422a(a)(3); 12 USC 1422b(a)(1); 12 USC 1426(a)(4); 12 USC 1436(a)

**CFR Citation:** 12 CFR 917; 12 CFR 925; 12 CFR 930; 12 CFR 931; 12 CFR 934

**Legal Deadline:** None

**Abstract:** The Finance Board is intending to propose a rule that would address safety and soundness and public policy concerns with the levels of retained earnings currently held by the Federal Home Loan Banks and the use by the Federal Home Loan Banks of stock that is in excess of their members' required stock purchases to capitalize their balance sheets. As now envisioned, the proposal would

establish a minimum retained earnings target for each Federal Home Loan Bank and a limit on each Federal Home Loan Bank's total holding of excess stock.

**Timetable:**

Action	Date	FR Cite
NPRM	03/15/06	71 FR 13306
NPRM Comment Period End	07/13/06	

## FHFB

## Proposed Rule Stage

**Regulatory Flexibility Analysis Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Thomas E. Joseph, Senior Attorney Advisor, Federal Housing Finance Board, 1625 I Street NW., Washington, DC 20006Phone: 202 408-2512  
Fax: 202 408-2580  
Email: joseph@fhfb.gov**RIN:** 3069-AB30

## Federal Housing Finance Board (FHFB)

## Final Rule Stage

**3900. 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 considering adopting comprehensive amendments to its Affordable Housing Program regulations.**Timetable:**

Action	Date	FR Cite
NPRM	12/28/05	70 FR 76938
Final Action Effective	01/00/07	

**Regulatory Flexibility Analysis Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Sharon B. Like, Senior Attorney-Advisor, Federal Housing Finance Board, 1625 I Street, NW., Washington, DC 20006  
Phone: 202 408-2930  
Fax: 202 408-2580  
Email: likes@fhfb.gov**RIN:** 3069-AB26**3901. DATA REPORTING REQUIREMENTS FOR THE FEDERAL HOME LOAN BANKS****Priority:** Substantive, Nonsignificant**Legal Authority:** None**CFR Citation:** 12 CFR 900; 12 CFR 914; 12 CFR 915; 12 CFR 917; 12 CFR 925; 12 CFR 950 to 952; 12 CFR 955**Legal Deadline:** None**Abstract:** The Finance Board has proposed a rule as part of its reorganization of data reporting

requirements for the Federal Home Loan Banks.

**Timetable:**

Action	Date	FR Cite
NPRM	02/28/05	70 FR 9551
NPRM Comment Period End	04/29/05	
Final Action	04/00/06	

**Regulatory Flexibility Analysis Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Thomas Hearn, Attorney Advisor, Federal Housing Finance Board, 1625 I Street NW., Washington, DC 20006  
Phone: 202 408-2976  
Fax: 202 408-2580  
Email: hearnt@fhfb.gov**RIN:** 3069-AB28

## Federal Housing Finance Board (FHFB)

## Long-Term Actions

**3902. 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  
Phone: 202 408-2990  
Fax: 202 408-2580  
Email: crowleyn@fhfb.gov**RIN:** 3069-AB19**Timetable:** Next Action Undetermined**Regulatory Flexibility Analysis Required:** No**Government Levels Affected:** None**Agency Contact:** Neil R. Crowley  
Phone: 202 408-2990  
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Email: crowleyn@fhfb.gov**RIN:** 3069-AB20Fax: 202 408-2580  
Email: kayej@fhfb.gov  
**RIN:** 3069-AB21**3905. FEDERAL HOME LOAN BANK ANTI-MONEY LAUNDERING PROGRAMS****Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.**CFR Citation:** 12 CFR 979**Timetable:**

Action	Date	FR Cite
NPRM	To Be	Determined

**Regulatory Flexibility Analysis Required:** No**Small Entities Affected:** No**Government Levels Affected:** None**Agency Contact:** Thomas Jennings  
Phone: 202 408-2553**3903. NEW BUSINESS ACTIVITIES****Priority:** Other Significant**CFR Citation:** 12 CFR 980**3904. 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  
Phone: 202 408-2505

**FHFB**

**Long-Term Actions**

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**RIN:** 3069-AB27

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