

under 24 CFR 401.645 or another permissible procedure.

(3) In connection with a restructuring transaction, to modify the principal balance, payments, interest rate, and amortization period and other terms of existing FHA-insured and HUD-held mortgages, including any HUD or Secretary-held subordinate debt encumbering or otherwise related to a project; and to issue restructuring commitments and closing documents relating to such debt.

(4) To issue HUD forms 92264 and 92264A upon approval of a restructuring plan.

(5) In connection with a restructuring transaction, to approve transfers of physical assets.

(6) In connection with a restructuring transaction, to approve environmental assessment and compliance findings for related laws report, HUD form 4128.1.

(7) To issue a commitment to insure and endorse for insurance a mortgage note given to refinance a HUD-insured or HUD-held mortgage, pursuant to section 223(a)(7) of the National Housing Act (12 U.S.C. 1715n).

(8) For qualified nonprofit entities acquiring projects that are the subject of a restructuring transaction, to modify, assign, or forgive debt created in the restructuring.

D. The Assistant Secretary redelegates to the Rehabilitation Escrow Administration Manager the following authority:

(1) To modify and sign any documents necessary to perform enumerated functions related to the rehabilitation needs of a project that was the subject of a restructuring transaction, and to waive any directive issued by OAHF that is not mandated by a statute or regulation.

(2) To administer escrow accounts and modify the agreement established under the restructuring transaction, for the purpose of addressing immediate and near-term rehabilitation needs of a project.

E. The Assistant Secretary redelegates to the Bonds and Appeals Manager the following authority:

(1) To modify and sign any documents necessary to perform enumerated functions related to appeals under MAHRA and/or the regulations promulgated under MAHRA.

(2) To reject or hear and decide any appeal under MAHRA and/or the regulations promulgated under MAHRA, except for 24 CFR 401.645.

II. Authority Excepted

The authority redelegated herein does not include the authority to issue or to waive HUD regulations. The authority

redelegated herein also does not include the authority to sue or be sued.

III. Further Redelegation

The authority redelegated herein may not be further redelegated.

Authority: Section 7(d), Department of Housing and Urban Development Act (42 U.S.C. 3535(d)).

Dated: September 15, 2006.

Brian D. Montgomery,
Assistant Secretary for Housing—Federal Housing Commissioner.
[FR Doc. E6-16896 Filed 10-11-06; 8:45 am]
BILLING CODE 4210-67-P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5076-D-08]

Delegations of Authority for the Office of Housing—Federal Housing Administration (FHA), Redelegation of Authority to the Deputy Assistant Secretary for Finance and Budget

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing Commissioner, HUD.

ACTION: Notice of revocation and redelegation of authority to the Office of Finance and Budget.

SUMMARY: On August 11, 2003, the Assistant Secretary for Housing—Federal Housing Commissioner and the General Deputy Assistant Secretary for Housing—Deputy Federal Housing Commissioner issued a comprehensive redelegation of authority to the Deputy Assistant Secretary for the Office of Finance and Budget. This redelegation of authority was published on August 20, 2003. Today's notice updates and republishes in its entirety the redelegation of authority to Office of Finance and Budget.

DATES: *Effective Date:* September 15, 2006.

FOR FURTHER INFORMATION CONTACT: Eliot C. Horowitz, Senior Advisor to the Assistant Secretary for Housing—Federal Housing Commissioner, Office of Housing, Department of Housing and Urban Development, 451 Seventh Street, SW., Room 9110, Washington, DC 20410-8000, phone (202) 708-0614, extension 2125. (This is not a toll-free number.) Persons with hearing or speech impairments may access this number through TTY by calling the toll-free Federal Information Relay Service number at 1-800-877-8339.

SUPPLEMENTARY INFORMATION: Section I of this document describes the organization of the Office of Finance and Budget. That organization has not

undergone change since the August 20, 2003, publication of the redelegation of authority to Office of Finance and Budget. The August 20, 2003, redelegation of authority was published at 68 FR 50176.

Section II of this notice describes the authority redelegated to the Deputy Assistant Secretary for Finance and Budget. On March 17, 2004, the Assistant Secretary for Housing issued a redelegation of authority (that was not published) authorizing each Office of Housing Deputy Assistant Secretary (DAS) to perform all of the functions of a source selection official. The authority redelegated can only be exercised: (1) In relation to a procurement for which the DAS has subject matter jurisdiction and (2) consistent with HUD procurement policies and procedures, the Federal Acquisition Regulation (FAR), and the HUD Acquisition Regulation (HUDAR). Accordingly, a new function item, designated as L, has been added to the authority redelegated to the Deputy Assistant Secretary for Finance and Budget under Section II below. Otherwise, no change has been made to the authority redelegated to Deputy Assistant Secretary for Finance and Budget on August 11, 2003, and that authority remains in effect.

Section I. Deputy Assistant Secretary for Finance and Budget: Organization

Four offices report to the Deputy Assistant Secretary for Finance and Budget. These are the (1) Office of Evaluation; (2) Office of Budget and Field Resources; (3) Office of Asset Sales; and (4) Office of the Housing-FHA Comptroller. The following is a brief summary of each of these offices.

A. Office of Evaluation

The Office of Evaluation assesses the financial impact of new or revised HUD/FHA programs and policies, new or proposed legislation, and/or new or proposed rules and regulations of the Office of Management and Budget (OMB), the Government Accountability Office (GAO), or the Department of Treasury (Treasury). Based on these assessments, the Office of Evaluation develops recommendations, alternatives, and various scenarios used by managers to determine appropriate actions. The Office of Evaluation is responsible for actuarial analyses and cash flow projections of the FHA insurance funds and evaluates relationships between current market conditions and FHA program goals and objectives. The Office of Evaluation uses both internal and external resources to estimate the financial impact of policy changes or external factors (such as

regional recessions or natural disasters) on FHA programs. The following additional functions are conducted by the Office of Evaluation: monitoring daily cash flows to make sound investments; conducting quarterly analyses of economic developments; and conducting on-going actuarial analyses of FHA's insurance funds.

B. The Office of Budget and Field Resources

The Office of Budget and Field Resources is responsible for the formulation, presentation, and execution of the Office of Housing's program and administrative budgets. This includes fund assignments and control, financial resource management, coordination of financial resources in support of field operations, and budget analysis and reporting. The Office of Budget and Field Resources is responsible for analyzing and evaluating the financial and budgetary impact of new or revised Office of Housing programs and policies, proposed legislation, and new or revised OMB, GAO, or Treasury guidance. The responsibilities and duties of personnel within the Office of Budget and Field Resources pertain to internal HUD matters, do not require rendering decisions that bind HUD in relation to external clients and customers and, therefore, do not require delegations of authority.

C. Office of Asset Sales

The Office of Asset Sales oversees the disposition of mortgage notes acquired by Housing upon a default by the mortgagor and assignment of the note to FHA in return for the payment of a claim. The Office of Asset Sales is responsible for the sale of single family, multifamily, and hospital notes in the manner most advantageous to the federal government. The Office of Asset Sales develops alternative disposition methods that will reduce the acquisition and holding costs of these assets while increasing recovery upon sale.

D. Office of the Housing-FHA Comptroller

The Office of the Housing-FHA Comptroller is a Headquarters operation. The Office of the Housing-FHA Comptroller contains one field component, the Financial Operations Center, located in Albany, New York, that reports to one of the three major Washington, DC, offices within the Office of the Housing-FHA Comptroller. A description of the three major offices follows:

(1) *The Office of Financial Services:* The Office of Financial Services is

comprised of three Headquarters divisions, and one field component, the Financial Operations Center, which is located in Albany. The Office of Financial Services provides the policy direction, review, and coordination required to collect insurance premiums, to provide the financial services required to support FHA's multibillion dollar Single Family, Multifamily, and Title I insurance portfolios, and to provide the financial support necessary to manage FHA's asset management and disposition programs. The Office of Financial Services collects and maintains financial data necessary to generate accurate accounting entries to the General and Subsidiary ledgers and FHA's financial statements. The Office of Financial Services supports the systems and staff needed to maintain the insurance operations for FHA programs. The Office of Financial Services provides policy guidance and oversight for FHA's debt management and due diligence activities in the Financial Operations Center and supports FHA's asset sales programs. A summary of each division and the Financial Operations Center follows:

(a) *The Single Family Insurance Operations Division.* This Division is responsible for performing the accounting functions and providing financial management services to FHA approved lenders that originate and/or service FHA Single Family insured mortgages. The Single Family Insurance Operations Division maintains the national portfolio that consists of 13 million insurance records of active and terminated Single Family FHA-insured loans. The Single Family Insurance Operations Division collects the mortgage insurance premiums and processes refunds of premium overpayments to lenders and homeowners.

(b) *The Single Family Post Insurance Division.* This Division is responsible for providing accounting and processing functions necessary to support the FHA single family asset acquisition, management, and disposition operations. The Single Family Post Insurance Division directs and coordinates all operating requirements, systems development, and reporting functions requirements for its areas of responsibility. The Single Family Post Insurance Division provides servicing support, claims processing, and asset disposition processing. It also provides contractor oversight as appropriate.

(c) *The Multifamily Financial Operations Division.* This Division is responsible for performing the accounting and financial management services necessary for the servicing of

all multifamily, insured mortgages in the FHA portfolio and the support of the approved lenders that hold FHA-insured mortgages. The Multifamily Financial Operations Division is also responsible for the servicing of HUD-held Multifamily mortgages and the payment of claims for Multifamily defaulted mortgages. These responsibilities include collection of insurance premiums, management of escrow accounts, payments of preservation and protection expenses, and recording of mortgage satisfactions.

(d) *The Financial Operations Center.* The Financial Operations Center (or Center) is responsible for providing policy guidance, system support, and general oversight of FHA debt management, collection, and due diligence/asset liquidation activities for FHA Assets not elsewhere administered. The Center is also responsible for all financial duties relating to the HUD-owned Title I Insurance portfolio such as establishing repayment plans, administering the Treasury offset program, and accepting compromise plans or write-offs.

(2) *The Office of Financial Analysis and Reporting:* The Office of Financial Analysis and Reporting is comprised of three Headquarters Divisions. The Office of Financial Analysis and Reporting is responsible for classifying, summarizing, analyzing, and reporting the financial, accounting, and budgetary activities and transactions for FHA/Housing activities as required for a wholly-owned government corporation, subject to the provisions of the Government Corporation Control Act. The Office of Financial Analysis and Reporting also evaluates the impact of new or proposed OMB, GAO, or Treasury rules and regulations, develops financial performance measures, and oversees cash management and investment. Primary functions include developing and implementing accounting policies and procedures based on Federal Basis Generally Accepted Accounting Principles (FGAAP) requirements and directives and regulations from OMB, Treasury, Congress, and the Administration; reconciling actual cash, accounting, and budgetary events to independent source documents to assure the Department that the general ledger accounts are in order and the budgetary statements accurately represent account balances; participating with auditors, both internal and external, in the planning and conduct of accounting and financial management audits, investigations, and reviews; monitoring daily cash flows; making sound investments; and preparing the FHA Annual Report. A

description of the three divisions follows.

(a) *Financial Analysis and Controls Division*. This Division is responsible for developing and implementing accounting and budgetary reporting policy. It is responsible for ensuring that all requirements, internal and external, relating to financial reporting and accounting are followed in FHA's accounting practices and that any changes to such requirements are communicated to appropriate staff.

(b) *General Ledger Division*. This Division is responsible for the preparation of all the cost accounting, Credit Reform accounting, FGAAP accounting, and budgetary accounting entries that update the General and Subsidiary ledgers of FHA. This includes all daily transactions and FGAAP entries at the end of each accounting period, as required, together with special entries as required by Credit Reform and budgetary accounting.

(c) *The Financial Reporting Division*. This Division monitors and prepares Housing's official responses to audit issues. This involves both program and financial audits performed by both internal and external organizations.

(3) *Office of Systems and Technology*: The Office of Systems and Technology coordinates the development and maintenance of integrated financial and management information systems necessary for accounting and management of the Housing and FHA programs.

Section II. Redelegations to the Office of the Deputy Assistant Secretary for Finance and Budget

The Assistant Secretary redelegates program authority in broad terms to the Deputy Assistant Secretary for Finance and Budget. In addition, the Housing-FHA Comptroller, who reports to the Deputy Assistant Secretary for Finance and Budget, is redelegated concurrent authority, with that of the Deputy Assistant Secretary for Finance and Budget, to oversee the FHA financial operations and other Office of Housing programs. The general functions and a brief description of the authority redelegated are as follows:

A. General Authority

Authority is redelegated to the (1) Deputy Assistant Secretary for Finance and Budget to sign any and all documents necessary to carry out the business of the Office of Finance and Budget, including oversight of FHA financial operations, and (2) the Housing-FHA Comptroller to sign any and all documents necessary to carry

out the oversight of FHA financial operations. In concert with the specific authorities redelegated to each of them, the Deputy Assistant Secretary for Finance and Budget and the Housing-FHA Comptroller, in considering a transaction, are also redelegated authority to waive any directives not mandated by statute or regulation, for good cause and with a written justification.

B. Oversight of Financial Operations

The Deputy Assistant Secretary for Finance and Budget is redelegated such authority as is necessary to oversee the financial management and operations of Office of Housing programs. The FHA Comptroller, who reports to the Deputy Assistant Secretary for Finance and Budget, is responsible for overseeing the financial operations of the FHA.

C. Investment of Surplus Funds

The Deputy Assistant Secretary for Finance and Budget is redelegated authority to invest FHA funds in certain specified types of accounts, e.g., U.S. Treasury securities.

D. Borrowing From the U.S. Treasury

The Deputy Assistant Secretary for Finance and Budget is redelegated authority to borrow from the U.S. Treasury such funds as necessary to maintain a positive cash flow in the various FHA insurance funds.

E. Administration of the FHA Title I Loans

The Deputy Assistant Secretary for Finance and Budget is redelegated the authority to perform such duties as are necessary to carry out the financial functions of the FHA Title I Program.

F. Administration of the FHA Title II Insured Loans

The Deputy Assistant Secretary for Finance and Budget is redelegated the authority to perform such actions as may be necessary to carry out the financial functions of all FHA Title II insured loans.

G. Payment of FHA Claims

The Deputy Assistant Secretary for Finance and Budget is redelegated such authority to perform such actions as may be necessary to make FHA claim payments. These duties include but are not limited to determining the appropriate amount of benefits to be paid, making appropriate certifications for payments issued in debentures and/or cash, extending requisite time periods for a lender's submission of financial claim documentation, and

collecting, through administrative offset, any indebtedness due HUD.

H. Servicing of HUD-Held Loans

The Deputy Assistant Secretary for Finance and Budget is redelegated the authority to perform such duties as are necessary to carry out the financial responsibilities for HUD-held notes and properties including but not limited to collecting mortgage payments, ensuring the protection and preservation of collateral, establishing and directing the use of funds in escrow accounts, and executing appropriate legal documents upon payment-in-full of a mortgage.

I. Liaison With the U.S. Treasury Department

The Deputy Assistant Secretary for Finance and Budget is redelegated such authority as is necessary to process and effect such transactions with the U.S. Treasury as may be required in the normal operation of FHA operations.

J. Sale of FHA Assets

The Deputy Assistant Secretary for Finance and Budget is redelegated such authority as is necessary to sell Secretary-held mortgages.

K. Management of HUD-Held Mortgages, Notes, and HUD-Owned Properties

The Deputy Assistant Secretary for Finance and Budget is redelegated such authority as is necessary to make disbursements on HUD-owned or managed properties for the payment of property-related expenses, including property taxes, utility bills, property management fees, etc.

L. Source Selection Official

The Deputy Assistant Secretary for Finance and Budget is redelegated authority to perform all functions of a source selection official.

Section III. Further Redelegations

The authority redelegated by the Assistant Secretary for Housing-Federal Housing Commissioner and the General Deputy Assistant Secretary-Deputy Federal Housing Commissioner to the Deputy Assistant Secretary for Finance and Budget may be redelegated by memorandum. A copy of the redelegation will be maintained by the employee receiving the delegation and by the Deputy Assistant Secretary for Finance and Budget and available for public inspection. The Housing-FHA Comptroller may not redelegate the authority redelegated herein.

Section IV. Revocation of Delegations

The Assistant Secretary for Housing-Federal Housing Commissioner or the

General Deputy Assistant Secretary for Housing—Deputy Federal Housing Commissioner may, at any time, revoke any of the authority redelegated herein. Notice of any revocation will be published in the **Federal Register**. This redelegation of authority supersedes and/or revokes all prior delegations of authority to staff in the Office of the Housing-FHA Comptroller.

Authority: Section 7(d), Department of Housing and Urban Development Act, 42 U.S.C. 3535(d).

Dated: September 15, 2006.

Brian D. Montgomery,

Assistant Secretary for Housing—Federal Housing Commissioner.

[FR Doc. E6-16901 Filed 10-11-06; 8:45 am]

BILLING CODE 4210-67-P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5076-D-10]

Delegations of Authority for the Office of Housing—Federal Housing Administration (FHA); Redelegations of Authority to Other HUD Offices

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing Commissioner, HUD.

ACTION: Notice of redelegations of authority.

SUMMARY: This notice updates and reiterates the notice of redelegations of authority issued on August 11, 2003, by the Assistant Secretary for Housing—Federal Housing Commissioner to HUD officials in HUD offices other than the Office of Housing, and published on August 20, 2003. This notice also updates the redelegation of authority issued on March 4, 2004, by the Assistant Secretary for Housing—Federal Housing Commissioner to the General Counsel, published on March 12, 2004.

DATES: *Effective Date:* September 15, 2006.

FOR FURTHER INFORMATION CONTACT: Eliot C. Horowitz, Senior Advisor to the Assistant Secretary for Housing—Federal Housing Commissioner, Office of Housing, Department of Housing and Urban Development, 451 Seventh Street, SW., Room 9110, Washington, DC 20410-8000, phone (202) 708-0614, extension 2125. (This is not a toll-free number.) Persons with hearing or speech impairments may access this number through TTY by calling the toll-free Federal Information Relay Service number at 1-(800) 877-8339.

SUPPLEMENTARY INFORMATION:

I. Background

Housing legislation and programs are implemented and administered by the Office of Housing. However, in some instances, the nature of a statute or program, or component thereof, requires another HUD office to conduct the program or participate in its administration. On August 11, 2003, the Assistant Secretary for Housing—Federal Housing Commissioner (Assistant Secretary for Housing) redelegated authority to the Office of Fair Housing and Equal Opportunity (FHEO) and the Office of the General Counsel, and revoked all prior redelegations from the Assistant Secretary for Housing to other HUD offices. This notice of redelegations of authority was published on August 20, 2003, at 68 FR 50173.

On March 5, 2004, the Assistant Secretary for Housing issued a redelegation of authority to the General Counsel, the purpose of which was to clarify and supplement the authority that was previously redelegated to the General Counsel. That notice of redelegation of authority was published on March 12, 2004, at 69 FR 11880.

Today's notice reaffirms and consolidates, into this one document, the authority previously redelegated by the Assistant Secretary for Housing to the Assistant Secretary for Fair Housing and Equal Opportunity and to the General Counsel. Please note that the redelegation of authority to the General Counsel does not affect the authority of the Mortgagee Review Board, described in 24 CFR 30.35, or of the Assistant Secretary for Housing to initiate civil money penalty actions.

II. Authority Redelegated

The Assistant Secretary for Housing and the General Deputy Assistant Secretary for Housing—Deputy Federal Housing Commissioner (General Deputy Assistant Secretary for Housing) retain and redelegate, to the officials listed below, the power and authority described as follows:

A. Assistant Secretary, Office of Fair Housing and Equal Opportunity

Authority is redelegated on a nationwide basis to exercise the fair housing provisions of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (FHEFSSA) at 12 U.S.C. 4545, and under the regulations at 24 CFR part 81, subpart C, as described in the **Federal Register** notice of delegation of authority of February 12, 1999 (64 FR 7407), and subject to the limitations and exceptions set forth in that February 12, 1999 notice.

B. General Counsel, Office of the General Counsel

Authority is redelegated to the General Counsel to issue a notice of violation under the terms of a regulatory agreement and a notice of default under the terms of a housing assistance payments contract and to take all actions permitted under 24 CFR 30.36, 24 CFR 30.45, and 24 CFR 30.68.

III. Authority Excepted

The authority delegated in Section II does not include the authority to waive regulations under the program jurisdiction of the Assistant Secretary for Housing.

IV. Further Redelegations

A. The authority redelegated to the Assistant Secretary for Fair Housing and Equal Opportunity may not be redelegated.

B. The General Counsel is authorized to redelegate the authority redelegated in Section II.B. above. This notice has no impact upon the redelegation of authority issued by the General Counsel to the Departmental Enforcement Center on March 5, 2004, and published on March 12, 2004. (See notice of redelegation of authority published on March 12, 2004, at 69 FR 11879.)

V. Prior Redelegations Superseded

The redelegations of authority to the Assistant Secretary for Fair Housing and Equal Opportunity and the General Counsel, published on August 20, 2003 and the redelegation of authority to the General Counsel published on March 12, 2004, are reiterated in this notice.

VI. Revocation of Authority

The Assistant Secretary for Housing—Federal Housing Commissioner may revoke the authority authorized herein, in whole or part, at any time. Any revocation or modification of a redelegation will be published in the **Federal Register**.

Authority: Section 7(d), Department of Housing and Urban Development Act, 42 U.S.C. 3535(d).

Dated: September 15, 2006.

Brian D. Montgomery,

Assistant Secretary for Housing—Federal Housing Commissioner.

[FR Doc. E6-16893 Filed 10-11-06; 8:45 am]

BILLING CODE 4210-67-P