

FEDERAL HOUSING FINANCE BOARD

No: 90-46
Date: April 23, 1990

Appointment and Delegation of Authority

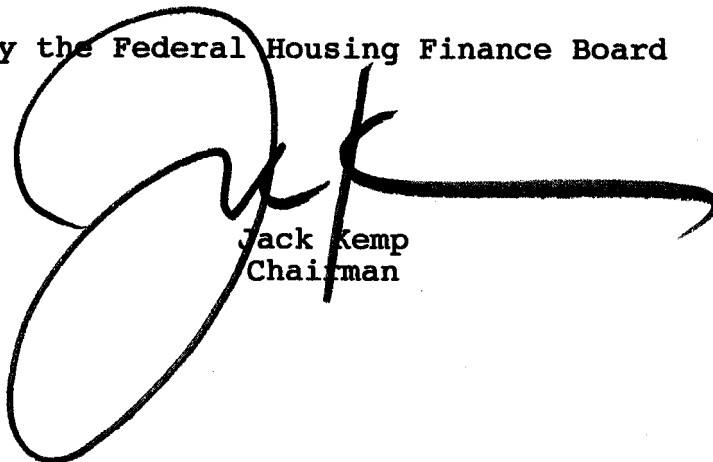
WHEREAS, pursuant to the Federal Home Loan Bank Act (12 U.S.C. 1421 & et seq.), as amended by section 702(a) of FIRREA, the Secretary of Housing and Urban Development (Secretary) acts with the full powers of the Board of Directors of the Federal Housing Finance Board (Finance Board) until at least two other directors are appointed by the President and confirmed by the Senate (transition period).

WHEREAS, section 702(a) further provides that the Secretary may utilize the services of HUD employees to perform services for the Finance Board during such transition period;

WHEREAS, to facilitate his communication and action regarding Finance Board matters, the Secretary wishes to utilize the services of HUD's Principal Deputy General Counsel and to delegate to him all powers and authorities necessary to implement the Secretary's policies and orders as Chairman;

NOW, THEREFORE, BE IT RESOLVED, THAT I hereby appoint J. Stephen Britt to serve as Executive Assistant to the Chairman and delegate to him all powers and authorities necessary to act on my behalf in the functioning of the Finance Board. Provided, however: the authority to promulgate rules or regulations under section 553 of title 5, United States Code, and to conduct adjudications under section 554 of said title shall remain with the Board. Mr. Britt shall serve at the Finance Board without additional compensation.

By the Federal Housing Finance Board



Jack Kemp
Chairman