

Federal Housing Finance Board

No. 90-92

Date: September 5, 1990

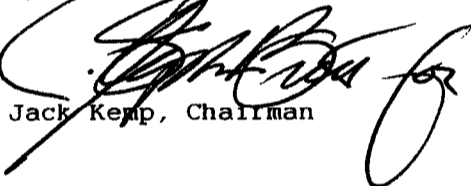
WHEREAS, Federal Housing Finance Board Resolution No. FHFB 90-88 dated August 16, 1990, approved the sale of \$240,000,000 par amount of consolidated Federal Home Loan Banks callable debt (Optional Principal Redemption Bonds), and

WHEREAS, The Federal Housing Finance Board has been advised by the Director, Office of Finance, that the Banks have requested issuance of up to an additional \$500,000,000 of such Bonds, dates of issuance and methods of sale to be determined based on the Banks' needs during the period from August 16, 1990, to September 19, 1990.

RESOLVED, That the Federal Housing Finance Board authorized issuance of up to an additional \$500,000,000 of Optional Principal Redemption Bonds, for a total not to exceed \$740,000,000 for the period from August 16, 1990 to September 19, 1990, with a final maturity not to exceed ten years.

RESOLVED FURTHER, That the Director, Office of Finance, the Deputy Director, Office of Finance, or the Manager, Debt Management Division, Office of Finance, shall have authority to take such steps and issue such instructions from time to time as may be necessary or proper to effect the purposes and provisions of this resolution, including the sale and delivery of consolidated obligations in accordance with the foregoing provisions hereof and the deposit of the proceeds thereof in appropriate accounts with the Federal Reserve Bank of New York. The functions vested by this resolution in said Director may be exercised also by the Deputy Director or the Manager, Debt Management Division of said Office.

By the Federal Housing Finance Board



Jack Kemp, Chairman