

No.: 93-13  
Date: February 23, 1993

FEDERAL HOUSING FINANCE BOARD

Oath of Office for Federal Home Loan Bank Directors

WHEREAS, the Federal Housing Finance Board ("Finance Board") considered a memorandum from the District Banks Directorate on the merits of establishing a standard oath of office ("Oath") for the installation of newly appointed or elected Federal Home Loan Bank ("FHLBank") directors; and

WHEREAS, because of the responsibility vested in the position of a FHLBank director, the Finance Board believes that an oath is useful for making incoming FHLBank directors aware of the extensive obligations and duties of this office; and


WHEREAS, the following Oath incorporates all of the necessary elements and is appropriate to the specific duties of FHLBank directors, and should be used by the FHLBanks in the installation of new FHLBank directors.

NOW, THEREFORE, BE IT RESOLVED, that all persons shall be required to take the following Oath before assuming the office of FHLBank director:

"I do (severally or individually) solemnly swear that I will faithfully discharge my duties as a director of the Federal Home Loan Bank of \_\_\_\_\_ and will diligently, honestly, fairly and impartially administer the affairs of the Federal Home Loan Bank and will not violate or willingly permit others to violate any of the provisions of the Federal Home Loan Bank Act; so help me God."

BE IT FURTHER RESOLVED, that the Oath must be administered at the director's first meeting of the board of directors and must be administered by the Counsel of the FHLBank, or by a notary public or person empowered by law to administer oaths and the administering of the Oath must be reflected in the minutes of the board of directors meeting.

By the Federal Housing Finance Board

  
Daniel F. Evans, Jr.  
Chairman