

No: 93-55  
Date: June 29, 1993

FEDERAL HOUSING FINANCE BOARD

Semiannual Assessment of Federal Home Loan Banks  
Notice of 1993 Assessment

WHEREAS, Section 2B of the Federal Home Loan Bank Act (Bank Act), enables the Federal Housing Finance Board (Finance Board) to determine its necessary expenses, and section 18(b)(1) therein empowers the Finance Board to levy a semiannual assessment on each Federal Home Loan Bank (Bank) in an amount the total of which is sufficient to meet the estimated expenses of the Finance Board for the assessment period: and

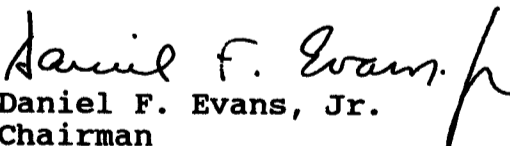
WHEREAS, the Finance Board approved a budget for the calendar year 1993, with estimated total operating expenses of \$15,124,824 and capital expenditures of \$685,000, for said year under Resolution No. 92-780, dated December 28, 1992, and has determined that it is necessary and proper to levy a semiannual assessment on the Banks for a portion of those estimated expenses: and

WHEREAS, the Finance Board levied a semiannual assessment on the Banks for capital and operating expenses for the first half year through Chairman's Order No. 92-12 for one half of the budget, less revenues received from subleasing portions of its office building in the District of Columbia, and such assessment was deposited into the special Treasury account of the Finance Board: and

WHEREAS, under authority of said section 18(b)(1) the Finance Board now gives notice of levying its second semiannual assessment on the Banks for the succeeding half year.

NOW, THEREFORE, BE IT RESOLVED, that the Banks are directed to deposit into the special Treasury account of the Finance Board, an amount: (1) to be determined in accordance with each such Bank's capital stock holdings and (2) to equal in the aggregate such amount as will be determined by the Managing Director of the Finance Board or his designee. Further, the Banks shall deposit the funds in the manner directed by the Managing Director of the Finance Board or his designee.

By the Federal Housing Finance Board

  
**Daniel F. Evans, Jr.**  
**Chairman**