

No: 93-63.1

Date: July 28, 1993

FEDERAL HOUSING FINANCE BOARD

Rescission of Resolution No. 91-590.2 Temporary Requirement for
Finance Board Approval of Term Property and Employment
Contracts

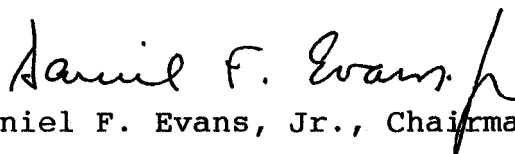
WHEREAS, the Federal Housing Finance Board ("the Finance Board") adopted Resolution No. 91-590.2 as a temporary measure to ensure the effectiveness of the System Efficiencies Task Force ("SETF"); and

WHEREAS, the SETF has approved the Internal Plan for Reducing FHLBank Data Processing Costs, which has produced and will continue to produce System operating efficiencies; and

WHEREAS, future decisions of the SETF are unlikely to be affected by long term leases for real or personal property or contracts with independent contractors entered into by the Federal Home Loan Banks ("FHLBanks");

NOW, THEREFORE BE IT RESOLVED, that the Finance Board hereby rescinds Resolution No. 91-590.2.

By the Federal Housing Finance Board



Daniel F. Evans, Jr., Chairman