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# FEDERAL HOUSING FINANCE AGENCY



## NEWS RELEASE

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### **FHFA Proposes Rule on Voluntary Mergers of Federal Home Loan Banks**

**Washington, DC** – The Federal Housing Finance Agency (FHFA) today sent to the *Federal Register* a proposed rule that would establish procedures to enable Federal Home Loan Banks (Banks) to voluntarily merge.

The Housing and Economic Recovery Act of 2008 (HERA) amended the Federal Home Loan Bank Act to permit any Bank to merge with another Bank with the approval of its board of directors, its members, and the Director of FHFA.

The proposed rule does not relate to any liquidation, reorganization, conservatorship, or receivership undertaken pursuant to the authority set forth in the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, nor does it apply to any supervisory actions that FHFA may take with respect to the Banks.

Comments must be received 60 days from publication in the *Federal Register*.

[Link to Proposed Rule](#)

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*The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$5.9 trillion in funding for the U.S. mortgage markets and financial institutions.*