



OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT

NEWS RELEASE

For Immediate Release
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OFHEO EXTENDS COMMENT PERIOD FOR CORPORATE GOVERNANCE REGULATION

WASHINGTON, D.C. – **Armando Falcon, Jr.**, Director of the Office of Federal Housing Enterprise Oversight (OFHEO), financial safety and soundness regulator of Fannie Mae and Freddie Mac (the Enterprises), today sent a notice to the *Federal Register* extending the comment period by 30 days for a regulation on Corporate Governance. The deadline has been extended from Nov. 13, 2001 to Dec. 13, 2001 to accommodate the Enterprises' requests.

OFHEO published a notice of proposed rulemaking entitled "Corporate Governance" in the *Federal Register* on Sept. 12, 2001 to set forth minimum requirements with respect to corporate governance practices and procedures for the Enterprises.

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OFHEO was established as an independent entity within the Department of Housing and Urban Development by the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (Title XIII of P.L. 102-550). OFHEO's primary mission is ensuring the capital adequacy and financial safety and soundness of Fannie Mae and Freddie Mac.

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Proposed Rules

Federal Register

Vol. 66, No. 218

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Office of Federal Housing Enterprise Oversight

12 CFR Part 1710

RIN 2550-AA20

Corporate Governance

AGENCY: Office of Federal Housing Enterprise Oversight, HUD.

ACTION: Extension of the public comment period.

SUMMARY: On September 12, 2001, the Office of Federal Housing Enterprise Oversight (OFHEO) published a notice of proposed rulemaking entitled "Corporate Governance" in the **Federal Register** (66 FR 47557) to set forth minimum requirements with respect to corporate governance practices and procedures for the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation (the Enterprises).

OFHEO has received requests from the Enterprises for an extension of the current deadline of November 13, 2001, for comments to permit adequate time to enable them to present their respective views in a manner that is as comprehensive and as helpful to OFHEO as possible. In recognition of the importance of obtaining fully developed and constructive comments as to the implication of this proposed rulemaking, OFHEO is extending the comment period for the Corporate Governance proposed regulation from November 13, 2001, to December 13, 2001. This is to ensure that all interested parties have ample opportunity to participate in the rulemaking process by providing meaningful comment in the development of the corporate governance regulation.

DATES: The comment period is extended until December 13, 2001.

ADDRESSES: Send written comments to Alfred M. Pollard, General Counsel,

Office of General Counsel, Office of Federal Housing Enterprise Oversight, 1700 G Street, NW., Fourth Floor, Washington, DC 20552. Written comments may also be sent by electronic mail to RegComments@OFHEO.gov.

FOR FURTHER INFORMATION CONTACT:

David W. Roderer, Deputy General Counsel, telephone (202) 414-3804 (not a toll-free number); or Isabella W. Sammons, Associate General Counsel, telephone (202) 414-3790 (not a toll-free number); Office of Federal Housing Enterprise Oversight, Fourth Floor, 1700 G Street, NW., Washington, DC 20552. The telephone number for the Telecommunications Device for the Deaf is (800) 877-8339.

Dated: November 6, 2001.

Armando Falcon, Jr.,

Director, Office of Federal Housing Enterprise Oversight.

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NATIONAL INDIAN GAMING COMMISSION

25 CFR Part 580

[RIN 3141-AA04]

Environment, Public Health and Safety

AGENCY: National Indian Gaming Commission.

ACTION: Proposed rule: Notice of reopening of comment period.

SUMMARY: On October 2, 2001, the National Indian Gaming Commission (Commission) issued a Proposed Rule (66 FR 50127-50135) proposing regulations to establish the Commission's oversight process to ensure that the environment, public health and safety are adequately protected at Indian Gaming facilities in accordance with IGRA. Upon a written request from members of the general public, the date for filing comments is being extended.

DATES: Comments shall be filed on or before December 29, 2001.

ADDRESSES: Send comments by mail, facsimile, or hand delivery to: Environment, Public Health Safety Comments, National Indian Gaming Commission, Suite 9100, 1441 L Street, N.W., Washington, DC 20005. Fax

number: 202-632-7066 (not a toll-free number). Public comments may be delivered or inspected from 9 a.m. until noon and from 2 p.m. to 5 p.m. Monday through Friday.

FOR FURTHER INFORMATION, CONTACT:

Christine Nagle at 202-632-7003 or, by fax, at 202-632-7066 (these are not toll-free numbers).

SUPPLEMENTARY INFORMATION: The Indian Gaming Regulatory Act ("IGRA" or "Act") 25 U.S.C. 2701-2721, enacted on October 17, 1988, established the National Indian Gaming Commission (Commission). Under the Act, the Commission is charged with regulating gaming activities on Indian lands. The Act expressly authorizes the Commission to "promulgate such regulations and guidelines as it deems appropriate to implement provisions of this [Act]." 25 U.S.C. 2706(b)(10).

The regulations proposed on October 2, 2001, would establish a system to implement the Commission's oversight authority in the areas of environment, public health and safety. The statutory basis for this responsibility is set forth in 25 U.S.C. 2710 (b)(2)(E) which provides that tribal ordinances or resolutions submitted for the Chairman's approval ensure that "the construction and maintenance of the gaming facility, and the operation of that gaming is conducted in a manner which adequately protects the environment and the public health and safety." On April 27, 1999, the Commission issued an Advance Notice of Proposed Rulemaking regarding the establishment of environment, public health and safety procedures. After reviewing the information solicited through this notice, the Commission decided to move forward with proposed regulations. In November 1999, a Tribal-Commission Advisory Committee was formed to consult on the project. The Commission attempted to assemble a diverse advisory committee that represented the interests of a broad range of gaming tribal governments. During the period from November 1999 through May 2000, the Commission and the Tribal Advisory Committee met four times to develop a regulatory proposal. The Commission published a Notice of Proposed Rulemaking that appeared in the **Federal Register** at 65 FR 45558, on July 24, 2000. In response to the **Federal Register** notice, the Commission received a number of helpful comments