



OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT

NEWS RELEASE

FOR IMMEDIATE RELEASE

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RISK-BASED CAPITAL RULE DEADLINE EXTENDED TO JULY 16

The Office of Management and Budget (OMB) has extended the review period for OFHEO's risk-based capital standard to Monday, July 16 to tie up technical matters.

OFHEO submitted the risk-based capital standard to OMB on March 29, 2001.

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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.