



[67 FR 12843, Mar. 20, 2002]

## PART 906—OPERATIONS

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AUTHORITY: 12 U.S.C. 1422b and 1438(b).

SOURCE: 58 FR 19195, Apr. 13, 1993, unless otherwise noted. Redesignated at 65 FR 8256, Feb. 18, 2000.

### § 906.1 Definitions.

As used in this part:

*Business* means an enterprise, including a firm, corporation, joint stock company, partnership, joint venture or association that engages in commercial activity on a regular basis.

*Minority* means:

(1) A male person or persons classified as either an African-American, a Native-American, a Hispanic-American, or an Asian-American; or

(2) A female person or persons regardless of ethnic or racial classification.

*Minority-owned entity* means a business that is:

(1) Owned or controlled by any combination of African-Americans, Native-Americans, Hispanic-Americans or Asian-Americans, regardless of gender, where such ownership or control includes the management of the daily business operations; or

(2) Owned or controlled by female persons, regardless of ethnic origin, where such ownership or control in-

cludes the management of its daily business operations.

[58 FR 19195, Apr. 13, 1993, as amended at 65 FR 8257, Feb. 18, 2000; 67 FR 12844, Mar. 20, 2002]

### § 906.2 Assessments on the Banks.

(a) *Assessment authority.* The Finance Board may impose a semiannual assessment on the Banks in an aggregate amount the Finance Board determines is sufficient to provide for the payment of its estimated expenses for the period for which it makes such assessment.

(b) *Assessment procedure.* (1) At or near the end of each fiscal year, the Finance Board shall approve an annual budget of Finance Board expenses for the next fiscal year. The Finance Board shall promptly provide a copy of the approved budget to each Bank president.

(2) The Finance Board shall assess the Banks semiannually in an aggregate amount it determines is sufficient to pay the expenses approved under paragraph (b)(1) of this section. The Finance Board shall offset the amount of the semiannual assessments it imposes on the Banks by any amount it determines is remaining from previous semiannual assessments. The Finance Board shall promptly notify each Bank president in writing of the amount on any assessment.

(3) Each Bank shall pay a *pro rata* share of the semiannual assessments imposed under paragraph (b)(2) of this section. The Finance Board shall calculate each Bank's *pro rata* share based on the ratio between the total paid-in value of the Bank's capital stock and the aggregate total paid-in value of the capital stock of every Bank. The Finance Board shall promptly notify each Bank in writing of the amount of its *pro rata* share of any semiannual assessment.

(4) Unless otherwise instructed in writing by the Finance Board, each Bank shall pay to the Finance Board its *pro rata* share of an assessment in equal monthly installments during the semiannual period covered by the assessment.

[62 FR 35949, July 3, 1997, as amended at 67 FR 12844, Mar. 20, 2002]

## Federal Housing Finance Board

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### § 906.3 Monthly interest rate survey.

The Finance Board conducts its Monthly Survey of Rates and Terms on Conventional One-Family Non-farm Mortgage Loans in the following manner:

(a) *Initial survey.* Each month, the Finance Board samples savings institutions, commercial banks, and mortgage loan companies, and asks them to report the terms and conditions on all conventional mortgages (*i.e.*, those not federally insured or guaranteed) used to purchase single-family homes that each such lender closes during the last five working days of the month. In most cases, the information is reported electronically in a format similar to Finance Board Form FHFB 10-91. The initial weights are based on lender type and lender size. The data also is weighted so that the pattern of weighted responses matches the actual pattern of mortgage originations by lender type and by region. The Finance Board tabulates the data and publishes standard data tables late in the following month.

(b) *Adjustable-rate mortgage index.* The weighted data, tabulated and published pursuant to paragraph (a) of this section, is used to compile the Finance Board's adjustable-rate mortgage index, entitled the "National Average Contract Mortgage Rate for the Purchase of Previously Occupied Homes by Combined Lenders." This index is the successor to the index maintained by the former Federal Home Loan Bank Board and is used for determining the movement of the interest rate on renegotiable-rate mortgages and on some other adjustable-rate mortgages.

[67 FR 78961, Dec. 27, 2002]

### § 906.5 Minority Contractors Outreach Program.

(a) *Scope.* (1) This section establishes the Finance Board's Minority Contractors Outreach Program and designates the officials responsible for implementing the Program and its oversight.

(2) The Minority Contractor Outreach Program:

(i) Seeks to encourage the maximum participation of minorities in all Fi-

nance Board procurement contracts for goods or services;

(ii) Shall operate consistent with the principle of full and open competition and the concept of contracting for minimum agency needs at the lowest practical cost; and

(iii) Shall not be construed to be a substitute means of procurement for the Finance Board's established procedural process for the procurement of goods or services.

(b) *Responsibilities.* (1) The Director of the Office of Resource Management shall have general oversight of the Minority Contractors Outreach Program.

(2) The Chairperson shall:

(i) Appoint an Minority Contractors Advocate, who shall—

(A) Have primary responsibility for furthering the purposes of the Minority Contractors Outreach Program;

(B) Be responsible for challenging barriers to, and promoting maximum participation by, minorities or minority-owned entities in the Finance Board procurement process; and

(C) Develop a manual describing the procedures by which the Finance Board will implement the Minority Contractors Outreach Program.

(ii) Assign such Advocate only such duties or responsibilities, with respect to the Minority Contractors Outreach Program, as are consistent with this section, and shall not assign such Advocate any duties of a contracting officer or of a technical representative on a contract.

(c) *Program components.* The Minority Contractors Outreach Program procedures shall include the following:

(1) *Contractor File.* (i) The Minority Contractors Advocate shall compile and maintain an ongoing file consisting of minority-owned entities that are interested in contracting with the Finance Board for goods or services through the competitive bidding or negotiated procurement process.

(ii) The information in such file shall list the current name and address of each such minority-owned entity and shall categorize each name and address as follows:

(A) Accounting services;

(B) Building support services;

(C) Computer services;

(D) Consulting services;

- (E) Legal services;
- (F) Office supplies and equipment; or
- (G) Other services.

(2) *Solicitation.* The Minority Contractors Advocate shall implement a procedure for soliciting potential candidates for the contractor file provided for in paragraph (c)(1) of this section, by means of any of the following:

- (i) Referrals from executive departments, agencies or instrumentalities of the Federal Government;
- (ii) Direct solicitation of selected candidates;
- (iii) Advertising by direct mail or publications specifically directed to minorities, or minority-owned entities;
- (iv) Sponsoring Finance Board seminars designed to explain the Minority Contractors Outreach Program to minority contractors or minority-owned entities who have the potential of contracting with the Finance Board; or
- (v) Attendance at conventions, seminars or other professional conferences of minorities or minority-owned entities located in the greater Washington metropolitan area.

(3) *Certification.* (i) No minority-owned entity (whether solicited by the Minority Contractors Advocate or not) may participate in the Finance Board procurement process as a minority-owned entity unless certified as such by the Chairperson, or designee.

(ii) The certification shall be by a means and form approved by the Finance Board.

(iii) Nothing in this section shall be deemed to prevent a non-certified minority-owned entity from participating in the procurement process as an entity not designated or deemed a minority or minority-owned entity.

(4) *Promotion.* (i) The Minority Contractors Advocate shall maintain an ongoing campaign of promotion of the Minority Contractors Outreach Program with all certified minority-owned entities.

(ii) This campaign shall include:

(A) Ongoing dissemination of information about the Minority Contractors Outreach Program with certified minority-owned entities;

(B) Alerting appropriate certified minority-owned entities when the Finance Board makes a solicitation for a bid or initiates the negotiation of a

procurement contract for goods or services;

(C) Acting as a liaison between the Finance Board contracting authorities and a particular minority-owned entity; and

(D) Assisting any certified minority-owned entity to understand Finance Board contracting procedures or other information regarding a particular bid or contract.

(iii) Nothing in this paragraph (c)(4) shall authorize the Minority Contractors Advocate to represent the interests of any minority-owned entity in any contract matter or bid before the Finance Board.

(5) *Contract award guidelines—(i) Contracts not exceeding \$25,000.* The Finance Board Contracting Officer shall, from time to time, award contracts for the procurement of goods or services, that do not exceed \$25,000 in costs, to certified minority-owned entities listed in the contractor file provided for in paragraph (c)(1) of this section, to the extent not inconsistent with the principles of Federal Government procurement laws. Such awards shall be made after consultation with the Minority Contractors Advocate.

(ii) *Contracts exceeding \$25,000.* Contracts for goods or services that exceed \$25,000 will be awarded on the basis and consistent with the principles of the Federal Government procurement laws. The Finance Board Contracting Officer and the Minority Contractors Advocate shall work to ensure, promote and facilitate the maximum participation of minority-owned entities in the Finance Board's procurement of goods or services that exceed \$25,000.

[58 FR 19195, Apr. 13, 1993. Redesignated at 65 FR 8256, Feb. 18, 2000, as amended at 67 FR 12844, Mar. 20, 2002]

## PART 907—PROCEDURES

### Subpart A—Definitions

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### Subpart B—Waivers, Approvals, No-Action Letters, and Regulatory Interpretations

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