

## SUBCHAPTER B—FEDERAL HOUSING FINANCE BOARD ORGANIZATION AND OPERATIONS

### PART 905—DESCRIPTION OF ORGANIZATION AND FUNCTIONS

#### Subpart A—Functions and Responsibilities of Finance Board

- Sec.  
905.1 [Reserved]  
905.2 General statement and statutory authority.  
905.3 Location and business hours.  
905.4 Duties of the Finance Board.

APPENDIX A TO SUBPART A OF PART 905—FEDERAL HOME LOAN BANKS

#### Subpart B—General Organization

- 905.10 Board of Directors.  
905.11 Office of Inspector General.  
905.12 Office of Management.  
905.13 Office of Supervision.  
905.14 Office of General Counsel.

#### Subpart C—Miscellaneous

- 905.25 Forms.  
905.26 Official logo and seal.  
905.27 OMB control numbers assigned under the Paperwork Reduction Act.

AUTHORITY: 5 U.S.C. 552; 12 U.S.C. 1422b(a) and 1423; 44 U.S.C. 3507; 5 CFR 1320.5 and 1320.8.

SOURCE: 56 FR 67155, Dec. 30, 1991, unless otherwise noted. Redesignated at 65 FR 8256, Feb. 18, 2000.

#### Subpart A—Functions and Responsibilities of Finance Board

##### § 905.1 [Reserved]

##### § 905.2 General statement and statutory authority.

(a) The Finance Board is an independent, executive agency in the Federal Government, responsible for regulating the Bank System. It is funded through assessments levied upon the Banks. These funds are not considered Government Funds or appropriated monies. The Finance Board is governed by a five-member Board of Directors and administered by a full-time staff.

(b) The members of the Board of Directors individually are referred to as Directors. Other than the Office of Inspector General and the Office of Gen-

eral Counsel, the heads of the administrative units, called offices, also are called Directors. The head of the Office of Inspector General is called the Inspector General and the head of the Office of General Counsel is called the General Counsel.

(c) The Finance Board administers the Act and is authorized to issue rules, regulations and orders affecting the Bank System. The Finance Board performs all such duties and responsibilities as may be required by statute. As required by section 302(b)(2) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717(b)), it also conducts a monthly survey of all major lenders to calculate a national average for interest rates on mortgages for one-family homes, on behalf of the Fannie Mae. As required by section 305(b) of the Federal Home Loan Mortgage Corporation Act (12 U.S.C. 1454(b)), it conducts a similar survey for the Freddie Mac.

[56 FR 67155, Dec. 30, 1991, as amended at 65 FR 8256, Feb. 18, 2000; 67 FR 12843, Mar. 20, 2002; 68 FR 38169, June 27, 2003]

##### § 905.3 Location and business hours.

(a) *Location.* All office units of the Finance Board are located at 1777 F Street, NW., Washington, DC 20006.

(b) *Hours of operation.* The regular hours of operation of the Finance Board are from 8:30 a.m. to 5:30 p.m., Monday through Friday.

##### § 905.4 Duties of the Finance Board.

(a) *Bank System.* The Finance Board supervises and regulates the Banks and the Office of Finance. Specifically, its duties are:

(1) To ensure that the Banks operate in a safe and sound manner;

(2) To supervise all business operations of the Banks, which may include:

(i) Prescribing conditions upon which Banks may advance funds to their members and housing associates;

(ii) Prescribing rules and conditions under which a Bank may borrow funds,

## Federal Housing Finance Board

## Pt. 905, Subpt. A, App. A

pay interest on those funds, or issue obligations;

(iii) Requiring examinations of the Banks; and

(iv) Appointing the public interest members of the boards of directors of the Banks;

(3) To ensure that the Banks fulfill their housing finance and community lending mission;

(4) To ensure that the Banks remain adequately capitalized; and

(5) To ensure that the Banks are able to raise funds in the capital markets.

(b) *Financing Corporation.* The Finance Board also oversees the operations of the Financing Corporation, including its issuance of obligations.

[67 FR 12843, Mar. 20, 2002]

### APPENDIX A TO SUBPART A OF PART 905—FEDERAL HOME LOAN BANKS

#### FEDERAL HOME LOAN BANK DISTRICT 1

(Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont)

##### *Federal Home Loan Bank of Boston*

111 Huntington Avenue, 24th Floor, Boston, MA 02199-7614

#### FEDERAL HOME LOAN BANK DISTRICT 2

(New Jersey, New York, Puerto Rico, Virgin Islands)

##### *Federal Home Loan Bank of New York*

101 Park Avenue, New York, NY 10178-0599

#### FEDERAL HOME LOAN BANK DISTRICT 3

(Delaware, Pennsylvania, West Virginia)

##### *Federal Home Loan Bank of Pittsburgh*

601 Grant Street, Pittsburgh, PA 15219-4455

#### FEDERAL HOME LOAN BANK DISTRICT 4

(Alabama, District of Columbia, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia)

##### *Federal Home Loan Bank of Atlanta*

1475 Peachtree Street, NE., Atlanta, GA 30309

#### FEDERAL HOME LOAN BANK DISTRICT 5

(Kentucky, Ohio, Tennessee)

##### *Federal Home Loan Bank of Cincinnati*

221 East Fourth Street, Suite 1000, Cincinnati, OH 45202

#### FEDERAL HOME LOAN BANK DISTRICT 6

(Indiana, Michigan)

##### *Federal Home Loan Bank of Indianapolis*

8250 Woodfield Crossing Boulevard, Indianapolis, IN 46240

#### FEDERAL HOME LOAN BANK DISTRICT 7

(Illinois, Wisconsin)

##### *Federal Home Loan Bank of Chicago*

111 East Wacker Drive, Suite 700, Chicago, IL 60601

#### FEDERAL HOME LOAN BANK DISTRICT 8

(Iowa, Minnesota, Missouri, North Dakota, South Dakota)

##### *Federal Home Loan Bank of Des Moines*

907 Walnut Street, Des Moines, IA 50309

#### FEDERAL HOME LOAN BANK DISTRICT 9

(Arkansas, Louisiana, Mississippi, New Mexico, Texas)

##### *Federal Home Loan Bank of Dallas*

8500 Freeport Parkway South, Suite 100, Irving, TX 75063-2547

#### FEDERAL HOME LOAN BANK DISTRICT 10

(Colorado, Kansas, Nebraska, Oklahoma)

##### *Federal Home Loan Bank of Topeka*

One Security Benefit Place, Suite 100, Topeka, KS 66606-2444

#### FEDERAL HOME LOAN BANK DISTRICT 11

(Arizona, California, Nevada)

##### *Federal Home Loan Bank of San Francisco*

600 California Street, San Francisco, CA 94108

#### FEDERAL HOME LOAN BANK DISTRICT 12

(Alaska, American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, Hawaii, Idaho, Montana, Oregon, Utah, Washington, Wyoming)

##### *Federal Home Loan Bank of Seattle*

1501 Fourth Avenue, 19th Floor, Seattle, WA 98101-1693

[56 FR 67155, Dec. 30, 1991, as amended at 63 FR 3455, Jan. 23, 1998; 67 FR 12843, Mar. 20, 2002; 68 FR 38170, June 27, 2003]

## Subpart B—General Organization

SOURCE: 68 FR 38170, June 27, 2003, unless otherwise noted.

## § 905.10

### § 905.10 Board of Directors.

(a) *Board of Directors*—(1) *General*. The Bank Act vests management of the Finance Board in a five-member Board of Directors consisting of four members appointed by the President with the advice and consent of the Senate to serve staggered seven-year terms, and one *ex-officio* member, the Secretary of the U.S. Department of Housing and Urban Development. The four appointed directors must have backgrounds in housing finance or a demonstrated commitment to providing specialized housing credit and at least one appointed director must have a background with an organization with a two-year record of representing consumer or community interests on either banking services, credit needs, housing or financial consumer protections. Not more than three of the five directors may belong to the same political party.

(2) *Responsibilities*. The Board of Directors is responsible for setting agency policy and issuing resolutions, rules, regulations, orders and policies as necessary.

(b) *Chairperson*—(1) *General*. The President designates an appointed director as chairperson of the Board of Directors.

(2) *Responsibilities*. The responsibilities of the chairperson include:

(i) Presiding over the meetings of the Board of Directors;

(ii) Effecting the overall management, functioning and organization of the Finance Board;

(iii) Ensuring effective coordination and communication with the Congress and interest groups on legislative issues pertaining to the Finance Board, the Bank System, and the Financing Corporation; and

(iv) Disseminating information about the Finance Board to other government agencies, the public and the news media.

### § 905.11 Office of Inspector General.

(a) *General*. The Inspector General reports directly to the chairperson of the Board of Directors and is subject to, and operates under, the provisions of the Inspector General Act of 1978, as amended (5 U.S.C. app. 3).

## 12 CFR Ch. IX (1–1–10 Edition)

(b) *Responsibilities*. The responsibilities of the Office of Inspector General under the Inspector General Act include:

(1) Conducting and supervising audits and investigations relating to the programs and operations of the Finance Board;

(2) Providing leadership and coordination, and recommending policies for Finance Board activities designed to promote the economy, efficiency and effectiveness of programs and operations, and preventing and detecting fraud and abuse in programs and operations; and

(3) Providing a means for keeping the Board of Directors, agency managers and the Congress fully and currently informed regarding on-going investigations and, if needed, the necessity for and progress of corrective action.

### § 905.12 Office of Management.

(a) *General*. The Office of Management is the principal advisor to the chairperson and the Board of Directors on management and organizational policies and is responsible for the Finance Board's administrative management programs.

(b) *Responsibilities*. The responsibilities of the Office of Management include:

(1) Developing and managing agency policies and procedures governing employment and personnel action requirements, compensation and agency payroll requirements, travel, awards, insurance, retirement benefits and other employee benefits;

(2) Facilities and property management and supply requirements;

(3) Procurement and contracting programs;

(4) Agency financial management, budgeting and accounting;

(5) Records management; and

(6) Coordinating the design, programming, operation and maintenance of the Finance Board's technology and information systems.

### § 905.13 Office of Supervision.

(a) *General*. The Office of Supervision is responsible for conducting on-site examinations of the twelve Federal

## Federal Housing Finance Board

## § 905.26

Home Loan Banks and the Office of Finance and conducting off-site monitoring and analysis. The Office of Supervision also is responsible for providing expert policy advice and analyzing and reporting on economic, housing finance, community investment and competitive environments in which the Bank System and its members operate.

(b) *Responsibilities.* The responsibilities of the Office of Supervision include:

(1) Conducting examinations, at least annually, of the Banks, the Office of Finance and the Financing Corporation and resolving outstanding examination issues;

(2) Monitoring Bank and Bank System market, credit and operational risks;

(3) Analyzing the financial performance of the Banks;

(4) Preparing the Monthly Survey of Rates and Terms of Conventional One-Family Nonfarm Mortgage Loans (MIRS) and determining the conforming loan limit for Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac) purchases and guarantees;

(5) Analyzing the Banks' performance and policy issues arising under the Affordable Housing Program and the Community Investment Program; and

(6) Collecting and analyzing data on the housing and community and economic development activities of the Banks.

### § 905.14 Office of General Counsel.

(a) *General.* The General Counsel is the chief legal officer of the Finance Board and is responsible for advising the Board of Directors, the chairperson and other Finance Board officials on interpretations of law, regulation and policy.

(b) *Responsibilities.* The responsibilities of the Office of General Counsel include:

(1) Preparing all legal documents on behalf of the Finance Board such as opinions, regulations and memoranda of law;

(2) Representing the Finance Board in all administrative adjudicatory proceedings before the Board of Directors

and in all other administrative matters involving the agency;

(3) Representing the Finance Board in judicial proceedings involving the agency's supervisory or regulatory authority over the Federal Home Loan Banks;

(4) Administering the Finance Board's Ethics, Freedom of Information Act, Privacy Act, Paperwork Reduction Act, and Government in the Sunshine Act programs; and

(5) Secretary to the Board functions.

## Subpart C—Miscellaneous

### § 905.25 Forms.

The following forms are available at the Finance Board headquarters facility and shall be used for the purpose indicated:

#### FORM

10-91—Monthly Survey of Rates and Terms on Conventional 1 Family Nonfarm Mortgage Loans.

9102—Certificate of Nomination, Election of Federal Home Loan Bank Directors.

9103—Election Ballot, Election of Federal Home Loan Bank Directors.

A-1—Appointive Director Candidates—Personal Certification and Disclosure Form.

E-1—Elective Director Nominees—Personal Certification and Disclosure Form.

90-T04—Local Travel Claim.

[60 FR 49199, Sept. 22, 1995, as amended at 63 FR 65687, Nov. 30, 1998; 65 FR 8257, Feb. 18, 2000. Redesignated and amended at 67 FR 12843, Mar. 20, 2002]

### § 905.26 Official logo and seal.

This section describes and displays the logo adopted by the Board of Directors as the official symbol representing the Finance Board. It is displayed on correspondence and selected documents. This logo also serves as the official seal used to certify and authenticate official documents of the Board of Directors.

(a) *Description.* The logo is a disc with its center consisting of three polygons arranged in an irregular line partially overlapping—each polygon drawn in a manner resembling a silhouette of a pitched roof house and with distinctive eaves under its roof—encircled by a designation scroll having an outer and inner border of plain heavy lines and containing the words "FEDERAL

**§ 905.27**

**12 CFR Ch. IX (1–1–10 Edition)**

HOUSING FINANCE BOARD” in capital letters with serifs, with two mullets on the extreme left and right of the scroll.

(b) *Display.* The Finance Board’s official seal and logo appears below:



[67 FR 12843, Mar. 20, 2002]

**§ 905.27 OMB control numbers assigned under the Paperwork Reduction Act.**

(a) *Purpose.* This section collects and displays the control numbers assigned to information collection requirements contained in Finance Board regulations by the Office of Management and Budget (OMB) under the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 35) and OMB regulations (5 CFR 1320.5 and 1320.8). The Finance Board may not sponsor or conduct, and a person is not required to respond to, an information collection unless the agency displays a currently valid OMB control number.

(b) *Display.*

12 CFR part or section where identified and described	OMB control No.	Expiration date
925.16 .....	3069–0004	May 2007.
925.17 .....	3069–0004	May 2007.
925.18 .....	3069–0004	May 2007.
925.22 .....	3069–0004	May 2007.
925.24 .....	3069–0004	May 2007.
925.26 .....	3069–0004	May 2007.
925.31 .....	3069–0004	May 2007.
926.1 .....	3069–0005	Nov. 2005.
926.2 .....	3069–0005	Nov. 2005.
926.3 .....	3069–0005	Nov. 2005.
926.4 .....	3069–0005	Nov. 2005.
926.5 .....	3069–0005	Nov. 2005.
926.6 .....	3069–0005	Nov. 2005.
931.3 .....	3069–0059	Feb. 2007.
931.7 .....	3069–0004	May 2007.
933.2 .....	3069–0059	Feb. 2007.
944.2 .....	3069–0003	Feb. 2006.
944.3 .....	3069–0003	Feb. 2006.
944.4 .....	3069–0003	Feb. 2006.
944.5 .....	3069–0003	Feb. 2006.
950.17 .....	3069–0005	Nov. 2005.
951.1 .....	3069–0006	July 2007.
951.3 .....	3069–0006	July 2007.
951.4 .....	3069–0006	July 2007.
951.6 .....	3069–0006	July 2007.
951.7 .....	3069–0006	July 2007.
951.8 .....	3069–0006	July 2007.
951.10 .....	3069–0006	July 2007.
951.11 .....	3069–0006	July 2007.
951.13 .....	3069–0006	July 2007.
951.15 .....	3069–0006	July 2007.
955.4 .....	3069–0058	Mar. 2007.

[70 FR 9508, Feb. 28, 2005]

**PART 906—OPERATIONS**

**Subpart A [Reserved]**

**Subpart B—Monthly Interest Rate Survey (MIRS)**

Sec.

906.5 Monthly interest rate survey.

**Subpart C—Contractor Outreach Program for Businesses Owned by Minorities, Women, or Individuals With Disabilities**

906.10 Why does the Finance Board have this outreach program?

906.11 Who may participate in the outreach program?

906.12 What outreach efforts are included in this program?

906.13 How does the Finance Board oversee and monitor the outreach program?

AUTHORITY: 12 U.S.C. 4516.

SOURCE: 70 FR 9509, Feb. 28, 2005, unless otherwise noted.

**Subpart A [Reserved]**

12 CFR part or section where identified and described	OMB control No.	Expiration date
906.5 .....	3069–0001	July 2007.
915.3 .....	3069–0002	Nov. 2007.
915.4 .....	3069–0002	Nov. 2007.
915.5 .....	3069–0002	Nov. 2007.
915.6 .....	3069–0002	Nov. 2007.
915.7 .....	3069–0002	Nov. 2007.
915.8 .....	3069–0002	Nov. 2007.
915.10 .....	3069–0002	Nov. 2007.
915.12 .....	3069–0002	Nov. 2007.
925.2 .....	3069–0004	May 2007.
925.3 .....	3069–0004	May 2007.
925.5 .....	3069–0004	May 2007.
925.6 .....	3069–0004	May 2007.
925.7 .....	3069–0004	May 2007.
925.8 .....	3069–0004	May 2007.
925.9 .....	3069–0004	May 2007.
925.11 .....	3069–0004	May 2007.
925.12 .....	3069–0004	May 2007.
925.13 .....	3069–0004	May 2007.
925.15 .....	3069–0004	May 2007.