

§ 925.32

any annual report of condition and operations required to be filed.

[58 FR 43542, Aug. 17, 1993; 58 FR 50837, Sept. 29, 1993; 58 FR 53023, Oct. 13, 1993. Redesignated and amended at 61 FR 42542, 42549, Aug. 16, 1996; 65 FR 8262, Feb. 18, 2000; 67 FR 12849, Mar. 20, 2002; 70 FR 9510, Feb. 28, 2005]

Subpart J—Membership Insignia

§ 925.32 Official membership insignia.

Members may display the approved insignia of membership on their documents, advertising and quarters, and likewise use the words “Member Federal Home Loan Bank System.”

[58 FR 43542, Aug. 17, 1993. Redesignated at 61 FR 42542, Aug. 16, 1996]

PART 926—FEDERAL HOME LOAN BANK HOUSING ASSOCIATES

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AUTHORITY: 12 U.S.C. 1422b(a), 1430b.

SOURCE: 65 FR 44426, July 18, 2000, unless otherwise noted.

§ 926.1 Definitions.

As used in this part:

Governmental agency means the governor, legislature, and any other component of a federal, state, local, tribal, or Alaskan native village government with authority to act for or on behalf of that government.

State housing finance agency or *SHFA* means:

(1) A public agency, authority, or publicly sponsored corporation that serves as an instrumentality of any state or political subdivision of any state, and functions as a source of residential mortgage loan financing in that state; or

(2) A legally established agency, authority, corporation, or organization that serves as an instrumentality of any Indian tribe, band, group, nation, community, or Alaskan Native village recognized by the United States or any

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state, and functions as a source of residential mortgage loan financing for the Indian or Alaskan Native community.

[65 FR 44426, July 18, 2000, as amended at 67 FR 12849, Mar. 20, 2002]

§ 926.2 Bank authority to make advances to housing associates.

Subject to the provisions of the Act and part 950 of this chapter, a Bank may make advances to an entity that is not a member of the Bank if the Bank has certified the entity as a housing associate under the provisions of this part.

§ 926.3 Housing associate eligibility requirements.

(a) *General.* A Bank may certify as a housing associate any applicant that meets the following requirements, as determined using the criteria set forth in § 926.4:

(1) The applicant is approved under title II of the National Housing Act (12 U.S.C. 1707, *et seq.*);

(2) The applicant is a chartered institution having succession;

(3) The applicant is subject to the inspection and supervision of some governmental agency;

(4) The principal activity of the applicant in the mortgage field consists of lending its own funds; and

(5) The financial condition of the applicant is such that advances may be safely made to it.

(b) *State housing finance agencies.* In addition to meeting the requirements in paragraph (a) of this section, any applicant seeking access to advances as a SHFA pursuant to § 950.17(b)(2) of this chapter shall provide evidence satisfactory to the Bank, such as a copy of, or a citation to, the statutes and/or regulations describing the applicant's structure and responsibilities, that the applicant is a state housing finance agency as defined in § 926.1.

§ 926.4 Satisfaction of eligibility requirements.

(a) *HUD approval requirement.* An applicant shall be deemed to meet the requirement in section 10b(a) of the Act (12 U.S.C. 1430b(a)) and § 926.3(a)(1) that it be approved under title II of the National Housing Act if it submits a current HUD Yearly Verification Report