

SUBCHAPTER M—FEDERAL HOME LOAN BANK DISCLOSURES

PART 998—REGISTRATION OF FEDERAL HOME LOAN BANK EQUITY SECURITIES

Sec.

998.1 Purpose.

998.2 Registration and periodic disclosures.

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AUTHORITY: 12 U.S.C. 1422a(a)(3), 1422b(a)(1).

SOURCE: 69 FR 38811, June 29, 2004, unless otherwise noted.

§ 998.1 Purpose.

The purposes of this part are to enhance the quality of the financial disclosures provided by each Bank, to promote a greater degree of consistency and uniformity of such disclosures from Bank to Bank, to provide a greater degree of transparency regarding the financial condition of each Bank, and to conform the disclosure practices of the Banks to those of other financial institutions who raise funds in the global debt markets.

§ 998.2 Registration and periodic disclosures.

(a) *Registration.* (1) Each Bank shall file a registration statement by no later than June 30, 2005 to register a class of its equity securities pursuant to the provisions of section 12(g)(1) of the 1934 Act. Each Bank shall ensure that its registration statement becomes effective as provided in section 12 no later than August 29, 2005.

(2) Notwithstanding paragraph (a)(1) of this section, the Finance Board may by order extend the registration date for one or more Banks if it determines, based on factors presented in a written

request to the Finance Board, that good cause exists to do so.

(b) *Periodic disclosures.* Consistent with the registration required pursuant to paragraph (a) of this section, each Bank, after registering a class of equity securities with the SEC, shall comply with the periodic disclosure requirements of the 1934 Act by preparing and filing with the SEC such annual, quarterly, and current reports, as well as any other materials required pursuant to SEC rules, regulations, or interpretations, including those related to audited financial statements, as may be required by the SEC under the 1934 Act.

(c) *Submission to Finance Board.* Unless otherwise directed by the Finance Board, each Bank shall provide to the Finance Board on a concurrent basis copies of all disclosure documents filed with the SEC.

§ 998.3 Reservation of authority.

The requirements of this part do not diminish, or otherwise restrict the ability of the Finance Board to exercise, any and all authority conferred by the Bank Act to ensure that the Banks operate in a financially safe and sound manner, that they carry out their housing finance mission, and that they remain adequately capitalized and able to raise funds in the capital markets. Nor do the requirements of part 998 diminish or otherwise restrict the Finance Board's authority to supervise the Banks, to conduct examinations, to require reports and other disclosures, and to enforce compliance with applicable laws, rules, orders or agreements.