

Rules and Regulations

Federal Register

Vol. 63, No. 124

Monday, June 29, 1998

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DEPARTMENT OF JUSTICE

8 CFR Part 3

[EOIR No. 121P; AG Order No. 2162-98]

RIN 1125-AA23

Executive Office for Immigration Review; Motion To Reopen: Suspension of Deportation and Cancellation of Removal; Corrections

AGENCY: Executive Office for Immigration Review, Justice.

ACTION: Interim rule; Corrections.

SUMMARY: The Department of Justice published in the *Federal Register* of June 11, 1998 (63 FR 31890) a document which amended the regulations of the Executive Office for Immigration Review by establishing a new procedure for the filing and adjudication of motions to reopen to apply for suspension of deportation and cancellation of removal pursuant to the Nicaraguan Adjustment and Central American Relief Act. That document, which is an interim rule, contains technical errors that are corrected in this document.

EFFECTIVE DATES: June 29, 1998.

FOR FURTHER INFORMATION CONTACT: Rosemary Hart, Senior Counsel, Office of Legal Counsel, U.S. Department of Justice, 950 Pennsylvania Avenue, N.W., Washington, DC 20530, (202) 514-2027 (not a toll-free call).

SUPPLEMENTARY INFORMATION:

Need for Correction

As published in the *Federal Register* on June 11, 1998 (63 FR 31890), the interim rule amending part 3 of title 8, Code of Federal Regulation contains technical errors that are in need of correction.

Correction of Publication

Accordingly, the publication on June 11, 1998 (63 FR 31890) of the interim

rule that was the subject of FR Doc. 98-15588 is corrected as follows:

PART 3—EXECUTIVE OFFICE FOR IMMIGRATION REVIEW

§ 3.43 [Corrected]

1. On page 31894, in the third column, in § 3.43(b), the paragraph designated as (b)(4)(iv)(c) is correctly redesignated as paragraph (b)(4)(iv)(C).

2. On page 31895, in the first column, in § 3.43, the paragraphs designated as (c) and (d) are correctly redesignated as paragraphs (d) and (e), respectively.

Rosemary Hart,

Federal Register Liaison Officer.

[FR Doc. 98-17108 Filed 6-26-98; 8:45 am]

BILLING CODE 4410-30-M

FEDERAL HOUSING FINANCE BOARD

12 CFR Parts 933 and 935

[No. 98-15]

[RIN 3069-AA69]

Eligibility for Membership and Advances

AGENCY: Federal Housing Finance Board.

ACTION: Final rule.

SUMMARY: The Federal Housing Finance Board (Finance Board) is amending the definitions in its membership and advances regulations relating to combination business or farm properties on which a residence is located. For institutions with total assets of \$500,000,000 or less, the amendments eliminate the requirement that at least 50 percent of the value of such properties be attributable to the residential portion of the property, and require instead that the residence constitute an integral part of the property. The amendments are intended to assist smaller depository institutions, particularly those located in rural areas, that have combination farm or business property loans in their portfolios, to qualify for Federal Home Loan Bank (FHLBank) membership and, once admitted, to provide the collateral necessary to obtain FHLBank advances. For those institutions with assets in excess of \$500,000,000, the amendments retain the existing 50 percent of value requirement. The amendments also allow loans that would satisfy the

statutory and regulatory requirements under the Community Investment Program, or under the community investment cash advance provisions, of the Federal Home Loan Bank Act (Bank Act), to qualify for membership eligibility purposes.

DATES: Effective July 29, 1998.

FOR FURTHER INFORMATION CONTACT: Julie Paller, Senior Financial Analyst, Office of Policy, (202) 408-2842; Neil R. Crowley, Associate General Counsel, (202) 408-2990, Sharon B. Like, Senior Attorney-Adviser, (202) 408-2930, Office of General Counsel; Federal Housing Finance Board, 1777 F Street, N.W., Washington D.C. 20006.

SUPPLEMENTARY INFORMATION:

I. FHLBank System and Finance Board Roles and Responsibilities

Under the Bank Act, the Finance Board is responsible for the supervision and regulation of the 12 FHLBanks. See 12 U.S.C. 1422a(a), 1422b(a)(1). Specifically, the Finance Board is responsible for ensuring that the FHLBanks operate in a financially safe and sound manner and carry out their housing finance and community investment mission, and that they remain adequately capitalized and able to raise funds in the capital markets. See *id.* section 1422a(a)(3). The Bank Act also empowers the Finance Board to promulgate and enforce such regulations and orders as are necessary from time to time to carry out the provisions of the Bank Act, including regulations on FHLBank membership eligibility and advances collateral requirements. See *id.* section 1422b(a)(1).

II. Current 50 Percent Test For Loans Secured By Combination Property Under the Membership and Advances Regulations

The regulations of the Finance Board allow certain types of mortgage loans to be used in determining an institution's eligibility to become a FHLBank member and its ability to borrow from the FHLBank, after becoming a member. As described below, loans secured by combination properties can be used for these purposes only if at least 50 percent of the total appraised value of the combined property is attributable to the residential portion of the property (50 percent test). See 12 CFR