

Proposed Rules

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This section of the FEDERAL REGISTER contains notices to the public of the proposed issuance of rules and regulations. The purpose of these notices is to give interested persons an opportunity to participate in the rule making prior to the adoption of the final rules.

DEPARTMENT OF AGRICULTURE

Agricultural Marketing Service

7 CFR Ch. I

Grain Inspection, Packers and Stockyards Administration

7 CFR Ch. VIII

[Docket Number FGIS-2000-001a]

RIN 0580-AA73

Request for Public Comments on How USDA Can Best Facilitate the Marketing of Grains, Oilseeds, Fruits, Vegetables, and Nuts in Today's Evolving Marketplace

AGENCY: Agricultural Marketing Service Grain Inspection, Packers and Stockyards Administration, USDA

ACTION: Advance notice of proposed rulemaking; correction.

SUMMARY: The United States Department of Agriculture (USDA) published a document in the **Federal Register** of November 30, 2000, concerning request for comments on How USDA Can Best Facilitate the Marketing of Grains, Oilseeds, Fruits, Vegetables, and Nuts in Today's Evolving Marketplace. The document omitted e-mail as a means of filing public comments.

FOR FURTHER INFORMATION CONTACT: Marianne Plaus, 202-690-3460.

Correction

In the **Federal Register** of November 30, 2000, in FR Doc. 00-30140, on page 71272, in the second column, correct the first paragraph of the "Addresses" caption to read:

ADDRESSES: Interested persons are invited to submit written comments on this notice to Richard Hardy, GIPSA, USDA, 1400 Independence Avenue, SW., Room 0757-S, Washington, DC 20250-3650. Comments may also be sent by fax to (202) 720-2459, filed via the Internet through the GIPSA homepage at www.usda.gov/gipsa, or

filed via e-mail at anpr@gipsadc.usda.gov.

Dated: December 12, 2000

David R. Shipman,

Deputy Administrator, Grain Inspection, Packers and Stockyards Administration.

Michael D. Fernandez,

Associate Administrator, Agricultural Marketing Service.

[FR Doc. 00-32158 Filed 12-15-00; 8:45 am]

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FEDERAL HOUSING FINANCE BOARD

12 CFR Parts 907 and 908

[No. 2000-42]

RIN 3069-AB-03

Rules of Practice and Procedure

AGENCY: Federal Housing Finance Board.

ACTION: Proposed rule.

SUMMARY: The Federal Housing Finance Board (Finance Board) is proposing to amend its regulations to implement the provisions of Title VI of the Gramm-Leach-Bliley Act, Public Law 106-102 (1999) and to establish rules of practice and procedure governing hearings on the record in certain administrative enforcement actions. The proposed rule is intended to provide Finance Board personnel, the Federal Home Loan Banks (Banks), the Office of Finance (OF) and the directors and executive officers of the Banks and OF, as well as any other interested parties, with sufficient notice and guidance to fully utilize the procedures.

The Finance Board is also proposing to make certain conforming amendments to its existing rules.

DATES: The Finance Board will accept written comments on the proposed rule that are received on or before January 17, 2001.

ADDRESSES: Send comments to Elaine L. Baker, Secretary to the Board, by electronic mail at bakere@fhfb.gov, or by regular mail at the Federal Housing Finance Board, 1777 F Street, N.W., Washington, D.C. 20006. Comments will be available for public inspection at this address.

FOR FURTHER INFORMATION CONTACT: Charlotte A. Reid, Special Counsel, Office of General Counsel, 202/408-2510, reidc@fhfb.gov. Staff also can be

reached by regular mail at the Federal Housing Finance Board, 1777 F Street, N.W., Washington, D.C. 20006.

SUPPLEMENTARY INFORMATION:

I. Statutory and Regulatory Background

A. The Federal Home Loan Bank Act

The twelve Banks are instrumentalities of the United States organized under the authority of the Federal Home Loan Bank Act, as amended, 12 U.S.C. 1421-1449 (Act). The Banks are a "government sponsored enterprise" (GSE), i.e., a federally chartered but privately owned institution created by Congress to serve a public purpose. The purpose of the Banks is to support the financing of housing and community development lending. *See* 12 U.S.C. 1422a(a)(3)(B)(ii), 1430(i), (j)(10). The Banks are cooperatives, meaning that only a member of a Bank may own the Bank's capital stock and share in its profits. An institution that is eligible (typically, an insured depository institution) may become a member of a Bank if it satisfies certain statutory criteria and purchases a specified amount of the Bank's capital stock. 12 U.S.C. 1424, 1426. Only members and certain eligible housing associates (such as state housing finance agencies) may borrow from or use other products and services offered by the Banks. 12 U.S.C. 1426, 1430(a), 1430b.

The Banks, together with the OF, comprise the Federal Home Loan Bank System (Bank System), which operates under the supervision of the Finance Board, an independent agency in the executive branch of the Federal government.¹ Under the Act, the primary duty of the Finance Board is to ensure that the Banks operate in a financially safe and sound manner. Consistent with that duty, the Finance Board is required to supervise the Banks, ensure that they carry out their housing finance mission, and ensure that the Banks remain adequately capitalized and able to raise funds in the capital markets. 12 U.S.C. 1422a(a)(3)(A), (B).

Section 2B of the Act sets forth the powers and duties of the Finance Board. 12 U.S.C. 1422b. In general, the Finance Board is empowered to supervise the Banks and to promulgate and enforce

¹ The Finance Board was created by the Financial Institutions Reform, Recovery and Enforcement Act of 1989, Pub. L. 101-73, 103 Stat. 412 (FIRREA).