

FEDERAL DEPOSIT INSURANCE CORPORATION

Sunshine Act Meeting; Notice of Agency Meeting

Pursuant to the provisions of the "Government in the Sunshine Act" (5 U.S.C. 552b), notice is hereby given that at 10:30 a.m. on Tuesday, October 10, 2006, the Federal Deposit Insurance Corporation's Board of Directors will meet in closed session, pursuant to section 552b(c)(2), (c)(4), (c)(6), (c)(8), (c)(9)(A)(ii), (c)(9)(B), and (c)(10) Title 5, United States Code, to consider matters relating to the Corporation's supervisory and corporate activities.

The meeting will be held in the Board Room on the sixth floor of the FDIC Building located at 550-17th Street, NW., Washington, DC.

Requests for further information concerning the meeting may be directed to Mr. Robert E. Feldman, Assistant Executive Secretary of the Corporation, at (202) 898-7122.

Dated: October 3, 2006.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

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FEDERAL HOUSING FINANCE BOARD

[No. 2006-N-06]

Submission for OMB Review; Comment Request

AGENCY: Federal Housing Finance Board.

ACTION: Notice.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995, the Federal Housing Finance Board (Finance Board) is submitting the information collection entitled "Affordable Housing Program (AHP)" to the Office of Management and Budget (OMB) for review and approval of a 3 year extension of the OMB control number, 3069-0006, which is due to expire on July 31, 2007.

DATES: Interested persons may submit comments on or before November 6, 2006.

ADDRESSES: Submit comments to the Office of Information and Regulatory Affairs of the Office of Management and Budget, *Attention:* Desk Officer for the Federal Housing Finance Board, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: For further information or copies of the

information collection contact: Charles E. McLean, Associate Director, mcleanc@fhfb.gov, 202-408-2537, or Deatdra D. Perkins, Community Development Specialist, perkinsd@fhfb.gov, 202-408-2527, both of the Supervisory and Regulatory Policy Division of the Office of Supervision. You also can contact staff by regular mail to the Federal Housing Finance Board, 1625 Eye Street, NW., Washington, DC 20006.

SUPPLEMENTARY INFORMATION:

A. Need For and Use of the Information Collection

Section 10(j) of the Federal Home Loan Bank Act (Bank Act) (12 U.S.C. 1430(j)), requires the Finance Board to promulgate regulations under which each of the 12 Federal Home Loan Banks (Banks) must establish an Affordable Housing Program to make subsidized advances to members engaged in lending for long term, low- and moderate-income, owner-occupied and affordable rental housing at subsidized interest rates. See 12 U.S.C. 1430(j). Section 10(j) also establishes the standards and requirements for making subsidized AHP advances to Bank members. Part 951 of the Finance Board regulations implements the statutory requirements and authorizes the Banks to make AHP funding decisions. See 12 CFR part 951.

On August 9, 2006, the Board of Directors of the Finance Board moved the AHP data requirements from part 951 into its Data Reporting Manual (DRM). See Resolution Number 2006-13 (available electronically in the Finance Board's FOIA Reading Room: <http://www.fhfb.gov/Default.aspx?Page=59&ListCategory=9#9>). The Banks use AHP data collection contained in the DRM to determine whether an AHP applicant satisfies the statutory and regulatory requirements to receive subsidized advances or direct subsidies under the AHP. The Finance Board uses the information to ensure that Bank funding decisions, and the use of the funds awarded, are consistent with statutory and regulatory requirements.

The OMB control number for the information collection is 3069-0006. The OMB clearance for the information collection expires on July 31, 2007. The likely respondents include Bank members and applicants for AHP funding.

B. Burden Estimate

In April 2005, the Finance Board provided notice in the **Federal Register** concerning the burden for the seven different facets of the AHP information collection—AHP applications, AHP

modification requests, AHP monitoring agreements, AHP recapture agreements, homeownership assistance program applications, verifications of statutory and regulatory compliance at the time of subsidy disbursement, and Bank Advisory Council Reports and recommendations on AHP Implementation Plans. See 70 FR 21411 (April 26, 2005). The 60-day comment period closed on June 27, 2005. The Finance Board received one comment, which supported establishment of consistent data reporting requirements for the AHP.

Following publication of the notice, the Finance Board moved the AHP data requirements from part 951 into its DRM and adopted a final rule amending the AHP regulation by removing prescriptive requirements, clarifying certain operational requirements, providing additional discretionary authority in certain areas, removing certain authorities, and otherwise streamlining and reorganizing the regulation. That final rule is published elsewhere in this issue of the **Federal Register**. These actions have affected the burden estimates for the information collection. The estimate for the total hour burden for applicant and member respondents for all 7 facets of the AHP information collection is 72,113 hours, reflecting an increase of 9,075 hours. The revised burden estimates are discussed below:

1. AHP Applications

The Finance Board estimates a total annual average of 2,050 applicants for AHP funding, with 1 response per applicant, and a 24 hour average processing time for each application. The estimate for the total annual hour burden for AHP applications is 49,200 hours (2,050 applicants × 1 application × 24 hours).

2. AHP Modification Requests

The Finance Board estimates a total annual average of 150 modification requests, with 1 response per requestor, and a 2.5 hour average processing time for each request. The estimate for the total annual hour burden for AHP modification requests is 375 hours (150 requestors × 1 request × 2.5 hours).

3. AHP Monitoring Agreements

The Finance Board estimates a total annual average of 825 AHP monitoring agreements, with 1 agreement per respondent. The estimate for the average hours to implement each AHP monitoring agreement and prepare and review required reports and certifications is 4.5 hours. The estimate for the total annual hour burden for