

**EXPORT-IMPORT BANK OF THE UNITED STATES****Sunshine Act Meeting**

**ACTION:** Notice of a Partially Open Meeting of the Board of Directors of the Export-Import Bank of the United States.

**TIME AND PLACE:** Tuesday, September 29, 2009 at 9:30 a.m. The meeting will be held at Ex-Im Bank in Room 1143, 811 Vermont Avenue, NW., Washington, DC 20571.

**OPEN AGENDA ITEM:** PEFCO Secured Note Issues Resolutions.

**PUBLIC PARTICIPATION:** The meeting will be open to public participation for Item No. 1 only.

**FURTHER INFORMATION:** For further information, contact: Office of the Secretary, 811 Vermont Avenue, NW., Washington, DC 20571 (Tele. No. 202-565-3957).

**Jonathan J. Cordone,**

*Senior Vice President and General Counsel.*

[FR Doc. E9-23431 Filed 9-29-09; 8:45 am]

**BILLING CODE 6690-01-M**

**FEDERAL HOUSING FINANCE AGENCY**

[No. 2009-N-12]

**Proposed Collection; Comment Request**

**AGENCY:** Federal Housing Finance Agency.

**ACTION:** 60-day notice of submission of information collection for approval from the Office of Management and Budget.

**SUMMARY:** In accordance with the requirements of the Paperwork Reduction Act of 1995, the Federal Housing Finance Agency (FHFA) is seeking public comments concerning a currently approved information collection known as "Affordable Housing Program (AHP)," which has been assigned control number 2590-0007 by the Office of Management and Budget (OMB). The FHFA intends to submit the information collection to OMB for review and approval of a three year extension of the control number, which is due to expire on December 31, 2009.

**DATES:** Interested persons may submit comments on or before November 30, 2009.

*Comments:* Submit comments to the FHFA using any of the following methods:

- *E-mail:* [regcomments@fhfa.gov](mailto:regcomments@fhfa.gov). Please include Proposed Collection;

Comment Request: "Affordable Housing Program (AHP)," (No. 2009-N-12) in the subject line of the message.

- *Mail/Hand Delivery:* Federal Housing Finance Agency, Fourth Floor, 1700 G Street, NW., Washington, DC 20552, Attention: Public Comments/Proposed Collection; Comment Request: "Affordable Housing Program (AHP)," (No. 2009-N-12).

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments. If you submit your comment to the *Federal eRulemaking Portal*, please also send it by e-mail to FHFA at [regcomments@fhfa.gov](mailto:regcomments@fhfa.gov) to ensure timely receipt by the agency.

We will post all public comments we receive without change, including any personal information you provide, such as your name and address, on the FHFA website at <http://www.fhfa.gov>. In addition, copies of all comments received will be available for examination by the public on business days between the hours of 10 a.m. and 3 p.m., at the Federal Housing Finance Agency, Fourth Floor, 1700 G Street, NW., Washington, DC 20552. To make an appointment to inspect comments, please call the Office of General Counsel at 202-414-6924.

**FOR FURTHER INFORMATION CONTACT:**

Charles E. McLean, Acting Manager, Division of Housing Mission and Goals, [Charles.Mclean@fhfa.gov](mailto:Charles.Mclean@fhfa.gov), 202-408-2537 or Deatra D. Perkins, Community Development Specialist, Division of Housing Mission and Goals, [Deatra.Perkins@fhfa.gov](mailto:Deatra.Perkins@fhfa.gov), 202-408-2527 (not toll-free numbers). The telephone number for the telecommunications device for the deaf is 800-877-8339.

**SUPPLEMENTARY INFORMATION:****A. Background**

Section 10(j) of the Federal Home Loan Bank Act (Bank Act) requires each Bank to establish an affordable housing program, the purpose of which is to enable a Bank's members to finance homeownership by households with incomes at or below 80% of the area median income (low- or moderate-income households), and to finance the purchase, construction, or rehabilitation of rental projects in which at least 20% of the units will be occupied by and affordable for households earning 50% or less of the area median income (very low-income households). See 12 U.S.C. 1430(j)(1) and (2). The Bank Act requires each Bank to contribute 10% of its previous year's net earnings to its AHP annually, subject to a minimum annual combined contribution by the 12

Banks of \$100 million. See 12 U.S.C. 1430(j)(5)(C).

The AHP regulation authorizes a Bank, in its discretion, to set aside a portion of its annual required AHP contribution to establish homeownership set-aside programs for the purpose of promoting homeownership for low- or moderate-income households. See 12 CFR 1291.6. Under the homeownership set-aside programs, a Bank may provide AHP direct subsidy (grants) to members to pay for down payment assistance, closing costs, and counseling costs in connection with a household's purchase of its primary residence, and for rehabilitation assistance in connection with a household's rehabilitation of an owner-occupied residence. See 12 CFR 1291.6(c)(4). Currently, a Bank may allocate up to the greater of \$4.5 million or 35% of its annual required AHP contribution to homeownership set-aside programs in that year.

**B. Need for and Use of the Information Collection**

The Banks use AHP data collection to determine whether an AHP applicant satisfies the statutory and regulatory requirements to receive AHP subsidies. FHFA's use of the information is necessary to enable and to ensure that Bank funding decisions, and the use of the funds awarded, are consistent with statutory and regulatory requirements. The AHP information collection is found in the Data Reporting Manual (DRM). See Resolution Number 2006-13 (available electronically in the FOIA Reading Room: <http://www.fhfa.gov/Default.aspx?Page=256&ListYear=2006&ListCategory=9#9/2006>).

The OMB number for the information collection is 2590-0007. The OMB clearance for the information collection expires on December 31, 2009. The likely respondents are institutions that are Bank members.

**C. Burden Estimate**

The FHFA analyzed the cost and hour burden for the seven facets of the AHP information collection—AHP applications, AHP modification requests, AHP monitoring agreements, AHP recapture agreements, homeownership set-aside 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. As explained in more detail below, the estimate for the total annual hour burden for applicant and member respondents for all seven

facets of the AHP information collection is 76,214 hours.

#### 1. AHP Applications

The FHFA estimates a total annual average of 2,050 applications 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 FHFA 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 FHFA 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 4.75 hours. The estimate for the total annual hour burden for AHP monitoring agreements is 3,919 hours (825 respondents × 1 agreement × 4.75 hours).

#### 4. AHP Recapture Agreements

The FHFA estimates a total annual average of 360 AHP recapture agreements, with 1 agreement per respondent. The estimate for the average hours to prepare and implement an AHP recapture agreement is 2 hours. The estimate for the total annual hour burden for AHP recapture agreements is 720 hours (360 respondents × 1 agreement × 2 hours).

#### 5. Homeownership Set-Aside Program Applications

The FHFA estimates a total annual average of 10,000 homeownership set-aside program applications, with 1 application per respondent, and a 2 hour average processing time for each application. The estimate for the total annual hour burden for homeownership set-aside program applications is 20,000 hours (10,000 respondents × 1 application × 2 hours).

#### 6. Verification of Statutory and Regulatory Compliance Submissions

The FHFA estimates a total annual average of 2,000 submissions to verify compliance with statutory and regulatory requirements with 1 submission per respondent. The

estimate for the average hours to review database records for completeness and accuracy prior to submission and validation is 1 hour. The estimate for the total annual hour burden for verification of compliance submissions is 2,000 hours (2,000 respondents × 1 submission × 1 hour).

#### 7. Bank Advisory Council Reports and Recommendations on AHP Implementation Plan

Member and applicant respondents incur no costs because the Bank Advisory Councils prepare and the Banks and FHFA review Advisory Council reports and recommendations.

#### D. Comment Request

Written comments are requested on: (1) Whether the collection of information is necessary for the proper performance of FHFA functions, including whether the information has practical utility; (2) The accuracy of the FHFA's estimates of the burdens of the collection of information; (3) Ways to enhance the quality, utility and clarity of the information collected; and (4) Ways to minimize the burden of the collection of information on applicants and housing associates, including through the use of automated collection techniques or other forms of information technology. Comments may be submitted in writing at the address listed above.

Dated: September 24, 2009.

**Edward J. DeMarco,**

*Acting Director, Federal Housing Finance Agency.*

[FR Doc. E9-23575 Filed 9-29-09; 8:45 am]

**BILLING CODE 8070-01-P**

---

### FEDERAL RESERVE SYSTEM

#### Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR Part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The applications also will be

available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank holding companies may be obtained from the National Information Center website at [www.ffiec.gov/nic/](http://www.ffiec.gov/nic/).

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than October 26, 2009.

**A. Federal Reserve Bank of Richmond** (A. Linwood Gill, III, Vice President) 701 East Byrd Street, Richmond, Virginia 23261-4528:

1. *CapGen Capital Group LLC, and CapGen Capital Group LP*, both of New York, New York; to acquire an additional 14.4 percent, for a total of 36.2 percent, of the voting shares of The BANKshares, Inc., and thereby indirectly acquire additional voting shares of BankFIRST, both of Winter Park, Florida.

**B. Federal Reserve Bank of Chicago** (Colette A. Fried, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *Iowa Credit Union League*, Clive, Iowa; to become a bank holding company by acquiring 100 percent of the voting shares of Affiliates Management Company, Clive, Iowa, and thereby indirectly acquire CreditCard National Bank, Tucson, Arizona.

2. *Affiliates Management Company*, Clive, Iowa; to become a bank holding company by acquiring 100 percent of the voting shares of CrediCard National Bank, Tucson, Arizona.

Board of Governors of the Federal Reserve System, September 25, 2009.

**Robert deV. Frierson,**

*Deputy Secretary of the Board.*

[FR Doc. E9-23561 Filed 9-29-09; 8:45 am]

**BILLING CODE 6210-01-S**

---

### FEDERAL RESERVE SYSTEM

#### Sunshine Act Meeting

**AGENCY HOLDING THE MEETING:** Board of Governors of the Federal Reserve System.

**TIME AND DATE:** 11:00 a.m., Tuesday, September 29, 2009. The business of the