

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5538-D-01]

Consolidated Delegation of Authority to the President of the Government National Mortgage Association

AGENCY: Office of the Secretary, HUD.

ACTION: Notice of Delegation of Authority.

SUMMARY: This notice is issued to consolidate the authorities delegated to the President of the Government National Mortgage Association (GNMA) from the Secretary; and to provide context and clarity for the President of GNMA's redelegation of authority being published by separate notice in today's **Federal Register**.

DATES: *Effective Date:* August 19, 2011.

FOR FURTHER INFORMATION CONTACT: Gregory A. Keith, Senior Vice President, Government National Mortgage Association, Department of Housing and Urban Development, Chief Risk Officer, Potomac Center South, 550 12th Street, SW., 3rd Floor, Washington, DC 20024, telephone number 202-475-4918 (this is not a toll-free number). This number may be accessed through TTY by calling the toll-free Federal Relay Service at 800-877-8339.

SUPPLEMENTARY INFORMATION: GNMA is a wholly owned Government Corporation within the U.S. Department of Housing and Urban Development. GNMA's organic statute vests all the powers and duties of GNMA in the Secretary of HUD. (12 U.S.C. 1723.)

In GNMA's bylaws, the Secretary has delegated all of the powers and duties of GNMA that were vested in the Secretary to GNMA. In various **Federal Register** notices, the Secretary has delegated authority over GNMA to the GNMA President. Specifically, the Secretary has delegated: (1) All of the Secretary's authority with respect to managing GNMA and GNMA's programs pursuant to Title III of the National Housing Act (12 U.S.C. 1723 and 68 FR 41840); (2) authority to waive regulations issued by the U.S. Department of Housing and Urban Development (73 FR 76674); (3) authority to impose suspensions and debarments, with the concurrence of the General Counsel or his or her designee (54 FR 4913 and 63 FR 57133); and (4) the power to affix HUD's seal and authenticate documents (68 FR 41840).

This notice does not supersede previous delegations of authority, but consolidates the functions that the Secretary has delegated to the President of GNMA, and relates to GNMA's

relegation of authority being published by separate notice in today's **Federal Register**. Further, while the Secretary has delegated its authority to the GNMA President, the Secretary retains authority under 12 U.S.C. 1723.

Section A. Consolidation of Authority Delegated

The Secretary hereby consolidates the following delegations to the President of GNMA:

1. All powers and duties of GNMA, which are by law vested in the Secretary, except as otherwise provided in the GNMA bylaws (12 U.S.C. 1723 and 24 CFR part 310, § 1.02);

2. All authority of the Secretary with respect to the management of GNMA and GNMA programs pursuant to Title III of the National Housing Act, 12 U.S.C. 1723 (68 FR 41840);

3. The power to waive HUD regulations; Section 7(q), Department of Housing and Urban Development (42 U.S.C. 3535(q) and 73 FR 76674);

4. The power to impose suspensions and debarments, with the concurrence of the General Counsel; Section 7(d), Department of Housing and Urban Development Act (42 U.S.C. 3535(d); 54 FR 4913 and 63 FR 57133); and

5. Authority to authenticate documents and affix the seal of HUD to documents (68 FR 41840).

Section B. Authority To Redelegate

The GNMA President may redelegate the authorities delegated by the Secretary, with the exception of the authority to waive HUD regulations. The GNMA President's authority to waive HUD regulations cannot be redelegated by the GNMA President. This authority is reserved for the GNMA President pursuant to the Department of Housing and Urban Development Act (42 U.S.C. 3535(q)). If the President is absent from office, the person authorized to act in the President's absence may exercise the waiver authority of the President consistent with HUD's policies and procedures (73 FR 76674 and 66 FR 13944).

Dated: August 19, 2011.

Shaun Donovan,
Secretary.

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5538-D-03]

Consolidated Redelegation of Authority for the Government National Mortgage Association

AGENCY: Government National Mortgage Association, HUD.

ACTION: Notice of Delegation of Authority.

SUMMARY: In this notice, the President of GNMA retains authority and redelegates authority granted to the Government National Mortgage Association (GNMA) to the Executive Vice President and other subordinate employees.

DATES: *Effective Date:* August 19, 2011.

FOR FURTHER INFORMATION CONTACT: Gregory A. Keith, Senior Vice President, Chief Risk Officer, Government National Mortgage Association, Department of Housing and Urban Development, Potomac Center South, 550 12th Street, SW., 3rd Floor, Washington, DC 20024, telephone number 202-475-4918. (This is not a toll-free number). Persons with hearing- or speech-impairments may access this number though TTY by calling the toll-free Federal Relay Service at 1-800-877-8339.

SUPPLEMENTARY INFORMATION: By separate notice published in the **Federal Register**, the Secretary issued a consolidated delegation of authority to the President of GNMA. In that notice, the GNMA President was given authority to redelegate the authorities delegated to the President by the Secretary.¹

Part I of this notice contains concurrent redelegations from the GNMA President to the GNMA Executive Vice President and redelegations from the Executive Vice President to Senior Vice Presidents.² Part II of this notice contains redelegations from the Senior Vice Presidents to subordinate staff. Part III of this notice discusses the ability of GNMA Senior Vice Presidents to

¹ By regulations enacted in 2010 the Secretary adopted GNMA Bylaws, which were last published, in their entirety, in the Code of Federal Regulations in 1995. See 24 CFR § 310.1(2010); See also 24 CFR part 310 (1995). The GNMA Bylaws separately provide GNMA's President with other significant authority. *Id.* These delegations do not supersede or rescind the authority contained in the Bylaws.

² The GNMA Bylaws authorize GNMA Vice Presidents to sign all contracts, mortgages, pledges, other documents, instruments and other writings that call for GNMA's execution in the conducting of GNMA's business. See 24 CFR part 310 § 3.02. The authority redelegated to the Senior Vice Presidents by the Executive Vice President does not supersede or rescind the authority contained in the Bylaws.