

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 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 survey respondents, including through the use of automated collection techniques or other forms of information technology.

Date: June 25, 2013.

**Kevin Winkler,**

Chief Information Officer, Federal Housing Finance Agency.

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## FEDERAL HOUSING FINANCE AGENCY

[No. 2013-N-09]

### 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 the information collection known as "Capital Requirements for the Federal Home Loan Banks," which has been assigned control number 2590-0002 by the Office of Management and Budget (OMB). 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 September 30, 2013.

**DATES:** Interested persons may submit comments on or before August 30, 2013.

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

- *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 email to FHFA at [Regcomments@fhfa.gov](mailto:Regcomments@fhfa.gov) to ensure timely receipt by the agency.

- *Email:* [Regcomments@fhfa.gov](mailto:Regcomments@fhfa.gov). Please include Proposed Collection; Comment Request: "Capital Requirements for the Federal Home Loan Banks, (No. 2013-N-09)" in the subject line of the message.

- *Mail/Hand Delivery:* Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW., Washington, DC 20024, ATTENTION: Public Comments/Proposed Collection; Comment Request: "Capital Requirements for the Federal Home Loan Banks, (No. 2013-N-09)."

We will post all public comments we receive without change, including any personal information you provide, such as your name, address, email address, and telephone number, on the FHFA Web site 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, Eighth Floor, 400 Seventh Street SW., Washington, DC 20024. To make an appointment to inspect comments, please call the Office of General Counsel at 202-649-3804.

#### FOR FURTHER INFORMATION CONTACT:

Jonathan F. Curtis, Financial Analyst, Division of Federal Home Loan Bank Regulation, at 202-649-3321 (not a toll free number), [Jonathan.Curtis@fhfa.gov](mailto:Jonathan.Curtis@fhfa.gov), or by regular mail at the Federal Housing Finance Agency, 400 Seventh Street SW., Washington, DC 20024. The telephone number for the Telecommunications Device for the Deaf is 800-877-8339.

#### SUPPLEMENTARY INFORMATION:

##### A. Need For and Use of the Information Collection

Each of the twelve regional Federal Home Loan Banks (Banks) is structured as a member-owned cooperative. An institution that is eligible for membership in a particular Bank must purchase and hold a prescribed minimum amount of the Bank's capital stock in order to become and remain a member of that Bank.<sup>1</sup> With few exceptions, only an institution that is a member of a Bank may obtain access to secured loans, known as advances, or other products provided by that Bank.

Section 6 of the Federal Home Loan Bank Act (Bank Act) establishes the capital structure for the Banks and requires FHFA to issue regulations prescribing uniform capital standards applicable to all of the Banks.<sup>2</sup> These implementing regulations are set forth in 12 CFR parts 930, 931, 932, and 933: part 930 contains definitions applicable to the capital regulations; part 931 establishes the requirements for the Banks' capital stock; part 932 establishes risk-based and total capital requirements for the Banks; and part

933 sets forth the requirements for the Banks' "capital structure plans" under which each Bank establishes its own capital structure within the parameters of the statute and FHFA's implementing regulations.

Both the Bank Act and FHFA's regulations state that a Bank's capital structure plan must require its members to maintain a minimum investment in the Bank's capital stock, which is to be determined for each member in a manner prescribed by the board of directors of the Bank and reflected in the Bank's capital structure plan.<sup>3</sup> Although each Bank's capital structure plan establishes a slightly different method for calculating the required minimum stock investment for its members, each Bank's method is tied to some degree to both the level of assets held by the member institution (typically referred to as a "membership stock purchase requirement") and the amount of advances or other business engaged in between the member and the Bank (typically referred to as an "activity-based stock purchase requirement").

The Banks use this information collection to determine the amount of capital stock a member must purchase to maintain membership in and to obtain services from the Bank under its capital structure plan, and to confirm that its members are complying with the Bank's stock purchase requirements. Although the required information and the precise method through which it is collected differ from Bank to Bank, there are for each Bank typically two components to the information collection. First, in order to calculate and monitor compliance with its membership stock purchase requirement, a Bank typically requires each member to provide and/or confirm a quarterly report on the amount and types of assets held by that institution. Second, at the time it engages in a business transaction with a member, each Bank typically confirms with the member the amount of additional Bank capital stock, if any, the member must acquire in order to satisfy the Bank's activity-based stock purchase requirement and the method through which the member will acquire that stock.

The OMB number for the information collection is 2590-0002, which is due to expire on September 30, 2013. The likely respondents include Bank members.

<sup>1</sup> See 12 U.S.C. 1426(c)(1); 12 CFR 931.3, 1263.20

<sup>2</sup> See 12 U.S.C. 1426.

<sup>3</sup> See 12 U.S.C. 1426(c)(1); 12 CFR 933.2(a).

**B. Burden Estimate**

FHFA estimates the total annual average number of “membership stock purchase requirement” respondents at 7,711, with 4 quarterly responses per respondent. The estimate for the average hours per response is .05 hours. The estimate for the annual hour burden for “membership stock purchase requirement” respondents is 1,542 hours (7,711 respondents x 4 responses per respondent x .05 hours per response).

FHFA estimates the total annual average number of “activity-based stock purchase requirement” respondents at 192,500 (770 daily transactions x 250 working days), with 1 response per respondent. The estimate for the average hours per response is 0.05 hours. The estimate for the annual hour burden for “activity-based stock purchase requirement” respondents is 9,625 (192,500 annual borrower responses x 1 response per respondent x 0.05 average hours per response).

The combined estimate for the total annual hour burden for all respondents is 11,167 hours.

**C. Comment Request**

FHFA requests written comments on the following: (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 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 respondents, including through the use of automated collection techniques or other forms of information technology.

Dated: June 24, 2013.

**Kevin Winkler,**

*Chief Information Officer, Federal Housing Finance Agency.*

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**FEDERAL HOUSING FINANCE AGENCY**

[No. 2013-N-10]

**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 the information collection known as “Members of the Banks,” which has been assigned control number 2590-0003 by the Office of Management and Budget (OMB). 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 September 30, 2013.

**DATES:** Interested persons may submit comments on or before August 30, 2013.

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

- *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 *email* to FHFA at [Regcomments@fhfa.gov](mailto:Regcomments@fhfa.gov) to ensure timely receipt by the agency.

- *Email:* [Regcomments@fhfa.gov](mailto:Regcomments@fhfa.gov). Please include Proposed Collection; Comment Request: “Members of the Banks, (No. 2013-N-10)” in the subject line of the message.

- *Mail/Hand Delivery:* Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW., Washington, DC 20024, ATTENTION: Public Comments/Proposed Collection; Comment Request: “Members of the Banks, (No. 2013-N-10).”

We will post all public comments we receive without change, including any personal information you provide, such as your name, address, email address, and telephone number, on the FHFA Web site 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, Eighth Floor, 400 Seventh Street SW., Washington, DC 20024. To make an appointment to inspect comments, please call the Office of General Counsel at 202-649-3804.

**FOR FURTHER INFORMATION CONTACT:**

Jonathan F. Curtis, Financial Analyst, Division of Federal Home Loan Bank Regulation, at 202-649-3321 (not a toll free number), [Jonathan.Curtis@fhfa.gov](mailto:Jonathan.Curtis@fhfa.gov), or by regular mail at the Federal Housing Finance Agency, 400 Seventh Street SW., Washington, DC 20024. The telephone number for the Telecommunications Device for the Deaf is 800-877-8339.

**SUPPLEMENTARY INFORMATION:****A. Need For and Use of the Information Collection**

Section 4 of the Federal Home Loan Bank Act (Bank Act) establishes the eligibility requirements an institution must meet in order to become a member of a Federal Home Loan Bank (Bank).<sup>1</sup> FHFA’s Bank membership regulation, located at 12 CFR part 1263, implements section 4 of the Bank Act by providing uniform requirements an applicant must meet to be approved for Bank membership and review criteria a Bank must apply to determine if an applicant satisfies the statutory and regulatory membership eligibility requirements, and by specifying the information and materials an institution must submit as part of its application.<sup>2</sup> Although the membership regulation authorizes the Banks to approve or deny applications for membership, it also provides institutions that have been denied membership in a Bank the option of appealing the decision to FHFA.<sup>3</sup> The membership regulation also addresses the requirements for withdrawal from Bank membership and for the transfer of an institution’s membership from one Bank to another.<sup>4</sup>

This information collection may require four different types of submissions by Bank members or by institutions wishing to become a Bank member: (I) Applications for membership and supporting materials by institutions wishing to become a member of a Bank; (II) notices of appeal to FHFA by institutions that have been denied membership by a Bank; (III) requests to withdrawal from Bank membership by members wishing to withdraw; and (IV) applications for transfer of membership and supporting materials by current Bank members wishing to become a member of a different Bank. The information collection is necessary to enable a Bank to determine whether prospective and current Bank members, or transferring members of other Banks, satisfy the statutory and regulatory requirements to be certified initially and maintain their status as members eligible to obtain Bank advances. The collection is also necessary to inform a Bank of when to initiate the withdrawal process where a member so desires. On appeals, FHFA uses the information collection to determine whether to uphold or overrule a Bank’s decision to deny Bank membership to an applicant.

The OMB control number for the information collection is 2590-0003,

<sup>1</sup> See 12 U.S.C. 1424.

<sup>2</sup> See 12 CFR part 1263.

<sup>3</sup> See 12 CFR 1263.5.

<sup>4</sup> See 12 CFR 1263.26; 1263.18(d), (e).