

## SUBCHAPTER B—FEDERAL HOUSING FINANCE BOARD ORGANIZATION AND OPERATIONS

### PART 905—DESCRIPTION OF ORGANIZATION AND FUNCTIONS

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AUTHORITY: 5 U.S.C. 552; 12 U.S.C. 1422b(a), 1423.

SOURCE: 56 FR 67155, Dec. 30, 1991, unless otherwise noted. Redesignated at 65 FR 8256, Feb. 18, 2000.

#### Subpart A—Functions and Responsibilities of Finance Board

##### § 905.1 [Reserved]

##### § 905.2 General statement and statutory authority.

(a) The Finance Board is an independent, executive agency in the Federal Government, responsible for regulating the Bank System. It is funded through assessments levied upon the Banks. These funds are not considered Government Funds or appropriated monies. The Finance Board is governed by a five-member Board of Directors and administered by a full-time staff.

(b) The members of the Board of Directors individually are referred to as Directors. Other than the Office of Inspector General and the Office of General Counsel, the heads of the administrative units, called offices, also are called Directors. The head of the Office

of Inspector General is called the Inspector General and the head of the Office of General Counsel is called the General Counsel.

(c) The Finance Board administers the Act and is authorized to issue rules, regulations and orders affecting the Bank System. The Finance Board performs all such duties and responsibilities as may be required by statute. As required by section 302(b)(2) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717(b)), it also conducts a monthly survey of all major lenders to calculate a national average for interest rates on mortgages for one-family homes, on behalf of the Fannie Mae. As required by section 305(b) of the Federal Home Loan Mortgage Corporation Act (12 U.S.C. 1454(b)), it conducts a similar survey for the Freddie Mac.

[56 FR 67155, Dec. 30, 1991, as amended at 65 FR 8256, Feb. 18, 2000; 67 FR 12843, Mar. 20, 2002; 68 FR 38169, June 27, 2003]

##### § 905.3 Location and business hours.

(a) *Location.* All office units of the Finance Board are located at 1777 F Street, NW., Washington, DC 20006.

(b) *Hours of operation.* The regular hours of operation of the Finance Board are from 8:30 a.m. to 5:30 p.m., Monday through Friday.

##### § 905.4 Duties of the Finance Board.

(a) *Bank System.* The Finance Board supervises and regulates the Banks and the Office of Finance. Specifically, its duties are:

(1) To ensure that the Banks operate in a safe and sound manner;

(2) To supervise all business operations of the Banks, which may include:

(i) Prescribing conditions upon which Banks may advance funds to their members and housing associates;

(ii) Prescribing rules and conditions under which a Bank may borrow funds, pay interest on those funds, or issue obligations;

(iii) Requiring examinations of the Banks; and

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(iv) Appointing the public interest members of the boards of directors of the Banks;

(3) To ensure that the Banks fulfill their housing finance and community lending mission;

(4) To ensure that the Banks remain adequately capitalized; and

(5) To ensure that the Banks are able to raise funds in the capital markets.

(b) *Financing Corporation.* The Finance Board also oversees the operations of the Financing Corporation, including its issuance of obligations.

[67 FR 12843, Mar. 20, 2002]

### APPENDIX A TO SUBPART A OF PART 905—FEDERAL HOME LOAN BANKS

#### FEDERAL HOME LOAN BANK DISTRICT 1

(Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont)

##### *Federal Home Loan Bank of Boston*

111 Huntington Avenue, 24th Floor, Boston, MA 02199-7614

#### FEDERAL HOME LOAN BANK DISTRICT 2

(New Jersey, New York, Puerto Rico, Virgin Islands)

##### *Federal Home Loan Bank of New York*

101 Park Avenue, New York, NY 10178-0599

#### FEDERAL HOME LOAN BANK DISTRICT 3

(Delaware, Pennsylvania, West Virginia)

##### *Federal Home Loan Bank of Pittsburgh*

601 Grant Street, Pittsburgh, PA 15219-4455

#### FEDERAL HOME LOAN BANK DISTRICT 4

(Alabama, District of Columbia, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia)

##### *Federal Home Loan Bank of Atlanta*

1475 Peachtree Street, NE., Atlanta, GA 30309

#### FEDERAL HOME LOAN BANK DISTRICT 5

(Kentucky, Ohio, Tennessee)

##### *Federal Home Loan Bank of Cincinnati*

221 East Fourth Street, Suite 1000, Cincinnati, OH 45202

#### FEDERAL HOME LOAN BANK DISTRICT 6

(Indiana, Michigan)

##### *Federal Home Loan Bank of Indianapolis*

8250 Woodfield Crossing Boulevard, Indianapolis, IN 46240

#### FEDERAL HOME LOAN BANK DISTRICT 7

(Illinois, Wisconsin)

##### *Federal Home Loan Bank of Chicago*

111 East Wacker Drive, Suite 700, Chicago, IL 60601

#### FEDERAL HOME LOAN BANK DISTRICT 8

(Iowa, Minnesota, Missouri, North Dakota, South Dakota)

##### *Federal Home Loan Bank of Des Moines*

907 Walnut Street, Des Moines, IA 50309

#### FEDERAL HOME LOAN BANK DISTRICT 9

(Arkansas, Louisiana, Mississippi, New Mexico, Texas)

##### *Federal Home Loan Bank of Dallas*

8500 Freeport Parkway South, Suite 100, Irving, TX 75063-2547

#### FEDERAL HOME LOAN BANK DISTRICT 10

(Colorado, Kansas, Nebraska, Oklahoma)

##### *Federal Home Loan Bank of Topeka*

One Security Benefit Place, Suite 100, Topeka, KS 66606-2444

#### FEDERAL HOME LOAN BANK DISTRICT 11

(Arizona, California, Nevada)

##### *Federal Home Loan Bank of San Francisco*

600 California Street, San Francisco, CA 94108

#### FEDERAL HOME LOAN BANK DISTRICT 12

(Alaska, American Samoa, the Commonwealth of the Northern Mariana Islands, Guam, Hawaii, Idaho, Montana, Oregon, Utah, Washington, Wyoming)

##### *Federal Home Loan Bank of Seattle*

1501 Fourth Avenue, 19th Floor, Seattle, WA 98101-1693

[56 FR 67155, Dec. 30, 1991, as amended at 63 FR 3455, Jan. 23, 1998; 67 FR 12843, Mar. 20, 2002; 68 FR 38170, June 27, 2003]

## Subpart B—General Organization

SOURCE: 68 FR 38170, June 27, 2003, unless otherwise noted.

### § 905.10 Board of Directors.

(a) *Board of Directors*—(1) *General.* The Bank Act vests management of the Finance Board in a five-member Board of Directors consisting of four members appointed by the President with the advice and consent of the Senate to