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FEDERAL HOUSING FINANCE AGENCY

[No. 2012–N–04]

Proposed Collection; Comment Request

AGENCY: Federal Housing Finance Agency.

ACTION: 60-day Notice of Submission of Information Collection for Approval from 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 "Advances to Housing Associates," which has been assigned control number 2590-0001 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 July 31, 2012.

DATES: Interested persons may submit comments on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

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

- **E-mail:** RegComments@fhfa.gov. Please include Proposed Collection;

Comment Request: Comment Request: “Advances to Housing Associates, (No. 2012-N-04)” in the subject line of the message.

- 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 to ensure timely receipt by the agency.

- Mail/Hand Delivery: Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW, Washington, DC 20024, ATTENTION: Public Comments/Proposed Collection; Comment Request: “Advances to Housing Associates, (No. 2012-N-04)”. The package should be logged at the Seventh Street entrance Guard Desk, First Floor, on business days between 9 a.m. and 5 p.m.

We will post all public comments we receive without change, including any personal information you provide, such as your name, phone number, 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, 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, by e-mail at jonathan.curtis@fhfa.gov, by telephone at (202) 649-3321, or Eric M. Raudenbush, Assistant General Counsel, eric.raudenbush@fhfa.gov, (202) 649-3084, (these are not toll-free numbers), Federal Housing Finance Agency, 400 Seventh Street

SW, Washington DC 20024. The Telecommunications Device for the Hearing Impaired is (800) 877–8339.

SUPPLEMENTARY INFORMATION:

A. Need For and Use of the Information Collection

Section 10b of the Federal Home Loan Bank Act (Bank Act) (12 U.S.C. 1430b) authorizes the Federal Home Loan Banks (Banks) to make advances under certain circumstances to certified nonmember mortgagees. FHFA refers to nonmember mortgagees as “housing associates.” In order to be certified as a housing associate, an applicant must meet the eligibility requirements set forth in section 10b of the Bank Act. Part 1264 of FHFA’s regulations implements the statutory eligibility requirements and establishes uniform review criteria an applicant must meet in order to be certified as a housing associate by a Bank.¹ More specifically, §§ 1264.3 and 1264.4 (12 CFR 1264.3-1264.4) implement the statutory eligibility requirements and provide guidance to an applicant on how it may satisfy those requirements.² Section 1264.5 authorizes the Banks to approve or deny all applications for certification as a housing associate, subject to the statutory and regulatory requirements.³ Section 1264.6 permits an applicant to appeal a Bank decision to deny certification to the FHFA.⁴

Section 1266.17 of FHFA’s regulations establishes the terms and conditions under which a Bank may make advances to an housing associate and also imposes a continuing obligation on each housing associate to provide information necessary to determine if it

¹ See 12 CFR part 1264.

² See 12 CFR 1264.3, .4.

³ See 12 CFR 1264.5.

⁴ See 12 CFR 1264.6.

remains in compliance with applicable statutory and regulatory requirements.⁵

The information collection contained in §§ 1266.1 through 1266.6 and § 1266.17 of the regulations is necessary to enable the Banks to determine whether an applicant satisfies the statutory and regulatory requirements to be certified initially and maintain its status as a housing associate eligible to receive Bank advances. The FHFA requires and uses the information collection to determine whether to uphold or overrule a Bank decision to deny housing associate certification to an applicant.

The OMB control number for the information collection, which expires on July 31, 2012, is 2590-0001. The likely respondents include applicants for housing associate certification and current housing associates.

B. Burden Estimate

FHFA estimates the total annual average number of applicants at one, with one response per applicant. The estimate for the average hours per application is 15 hours. The estimate for the annual hour burden for applicants is 15 hours (1 applicant × 1 response per applicant × 15 hours).

FHFA estimates the total annual average number of maintenance respondents--that is, current housing associates--at 68, with 1 response per housing associate. The estimate for the average hours per maintenance response is one hour. The estimate for the annual hour burden for current housing associates is 68 hours (68 certified housing associates × 1 response per associate × 1 hour).

The estimate for the total annual hour burden is 83 hours (68 housing associates × 1 response per associate × 1 hour + 1 applicant × 1 response per applicant × 15 hours).

C. Comment Request

⁵ See 12 CFR 1266.17.

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 applicants and housing associates, including through the use of automated collection techniques or other forms of information technology.

Date: April 9, 2012

Edward J. DeMarco,
Acting Director, Federal Housing Finance Agency.

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