

Rules and Regulations

Federal Register

Vol. 68, No. 124

Friday, June 27, 2003

This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

The Code of Federal Regulations is sold by the Superintendent of Documents. Prices of new books are listed in the first FEDERAL REGISTER issue of each week.

FEDERAL HOUSING FINANCE BOARD

12 CFR Parts 900 and 905

[No. 2003-09]

RIN 3069-AB25

Amendments to the Description of Organization and Functions Regulation

AGENCY: Federal Housing Finance Board.

ACTION: Final rule.

SUMMARY: The Federal Housing Finance Board (Finance Board) is revising its Description of Organization and Functions regulation to reflect agency reorganizations that already have taken effect.

DATES: The final rule will become effective on June 27, 2003.

FOR FURTHER INFORMATION CONTACT: Janice A. Kaye, Senior Attorney-Advisor, Office of General Counsel, by electronic mail at kayej@fhfb.gov, by telephone at 202/408-2505, by facsimile at 202/408-2580, or by regular mail at the Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006.

SUPPLEMENTARY INFORMATION:

I. Background

Section (a)(1) of the Freedom of Information Act (FOIA) requires an agency to publish and update as necessary in the **Federal Register** "for the guidance of the public" certain basic information about the agency's structure and operations. *See* 5 U.S.C. 552(a)(1). More specifically, section (a)(1)(A) of the FOIA requires an agency to publish "descriptions of its central and field organization and the established places at which, the employees * * * from whom, and the methods whereby, the public may obtain information, make submittals or requests, or obtain decisions." 5 U.S.C. 552(a)(1)(A). Section (a)(1)(B) of the FOIA requires an

agency to publish "statements of the general course and method by which its functions are channeled and determined * * *" 5 U.S.C. 552(a)(1).

In accordance with these FOIA requirements, the Finance Board first published a regulation describing its basic units of organization and their functions in December 1991. *See* 56 FR 67155 (Dec. 30, 1991). The only comprehensive update of this rule to date occurred in December 1996. *See* 61 FR 68129 (Dec. 27, 1996).¹ Since that time, the agency has undergone several reorganizations.² This final rule will update the description of the Finance Board's functions and general organization in part 905 to reflect the agency's current structure. It also will add new definitions of the terms "Secretary to the Board" and "Executive Secretary" in part 900.

II. Notice, Public Participation and Effective Date

The notice and publication requirements of the Administrative Procedure Act do not apply to this rule because the amendments made by the rule relate only to the organization of the agency. In addition, it is in the public interest to conform the regulations to reflect agency reorganizations that already have taken effect. For these reasons, the Finance Board is publishing the amendments in the form of a final rule and for good cause finds that the interim final rule should become effective on June 27, 2003. *See* 5 U.S.C. 553(b)(1)(A) and (d)(3).

III. Regulatory Flexibility Act

The Finance Board is adopting the amendments to parts 900 and 905 in the form of a final rule and not as a proposed rule. Therefore, the provisions of the Regulatory Flexibility Act do not apply. *See* 5 U.S.C. 601(2) and 603(a).

¹ The agency made minor changes in 2000, when the rule was moved from part 900 to part 905, and in 2002, when section 905.4 of the rule was amended to reflect changes to the Finance Board's statutory responsibilities made by the Gramm-Leach-Bliley Act. *See* 65 FR 8256 (Feb. 18, 2000) and 67 FR 12843 (Mar. 20, 2002).

² *See* Chairperson Order Nos. 1997-OR-4 (Feb. 25, 1997); 1997-OR-12 (July 25, 1997); 1999-OR-8 (Nov. 5, 1999); 2000-OR-7 (Oct. 1, 2000); 2000-OR-8 (Dec. 4, 2000); 2002-OR-2 (Aug. 8, 2002); and 2003-OR-XX (2003). Copies of these chairperson orders are available in the FOIA Reading Room on the Finance Board website at www.fhfb.gov.

IV. Paperwork Reduction Act

The final rule does not contain any collections of information under the Paperwork Reduction Act of 1995. *See* 44 U.S.C. 3501 *et seq.* Consequently, the Finance Board has not submitted any information to the Office of Management and Budget for review.

List of Subjects

12 CFR Part 900

Credit, Federal home loan banks, Organization and functions (Government agencies), Reporting and recordkeeping requirements.

12 CFR Part 905

Federal home loan banks, Organization and functions (Government agencies).

■ For the reasons stated in the preamble, the Finance Board amends 12 CFR parts 900 and 905 to read as follows:

PART 900—GENERAL DEFINITIONS APPLYING TO ALL FINANCE BOARD REGULATIONS

■ 1. The authority citation for part 900 continues to read as follows:

Authority: 12 U.S.C. 1422b(a).

■ 2. Revise § 900.1 by adding a new definition of the term "Executive Secretary" in alphabetical order and revising the definition of the term "Secretary to the Board" to read as follows:

§ 900.1 Basic terms relating to the Finance Board, the Bank System and related entities.

* * * * *

Executive Secretary means an employee within the Office of Management of the Finance Board who is responsible for records management.

* * * * *

Secretary to the Board means employees within the Office of General Counsel of the Finance Board who are responsible for issues concerning meetings of the Board of Directors.

PART 905—DESCRIPTION OF ORGANIZATION AND FUNCTIONS

■ 3. The authority citation for part 905 continues to read as follows:

Authority: 5 U.S.C. 552; 12 U.S.C. 1422b(a) and 1423.

■ 4. Revise § 905.2(b) to read as follows: