

mortgage note for FHA mortgage insurance under the state housing finance agency risk sharing provisions of section 542(c) of the Housing and Community Development of 1992 (Public Law 102-550, approved October 28, 1992);

(6) Issue a firm commitment for FHA mortgage insurance and endorse the mortgage note for FHA mortgage insurance under the Government Sponsored Enterprises risk sharing provisions of section 542(b) of the Housing and Community Development of 1992 (Public Law 102-550, approved October 28, 1992);

(7) Issue HUD forms 92264 and 92264A upon approval of a restructuring plan;

(8) Approve Transfers of Physical assets;

(9) Approve Environmental Assessment and Compliance Findings for related Laws report, HUD form 4128.1;

(10) Issue a commitment to insure and endorse for insurance a mortgage note given to refinance a HUD insured or HUD-held mortgage, pursuant to section 223(a)(7) of the National Housing Act (12 U.S.C. 1715n);

(11) Select participating administrative entities, enter into and carry out the Secretary's duties under portfolio restructuring agreements, pursuant to section 513 of MAHRA;

(12) Compensate third parties under section 517(b)(5) of MAHRA;

(13) Apply project accounts under section 517(b)(6) of MAHRA.

III. Authority Excepted

The authority delegated in section II. does not include the authority to waive regulations under the program jurisdiction of the Assistant Secretary for Housing.

IV. Prior Delegations Revoked and/or Superseded

All prior redelegations of authority to the Director of OMHAR are hereby revoked or superseded.

V. Revocation of Authority

The Assistant Secretary for Housing-Federal Housing Commissioner may revoke the authority authorized herein, in whole or part, at any time. Any revocation or modification of a redelegation will be published in the **Federal Register**.

Authority: Section 7(d), Department of Housing and Urban Development Act, 42 U.S.C. 3535(d).

Dated: August 11, 2003.

John C. Weicher,

Assistant Secretary for Housing-Federal Housing Commissioner.

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4837-D-06]

Delegations of Authority for the Office of Housing-Federal Housing Administration, Deputy Assistant Secretary for Finance and Budget

AGENCY: Office of the Assistant Secretary for Housing-Federal Housing Commissioner, HUD.

ACTION: Notice of revocation and redelegation of authority to the Office of Finance and Budget.

SUMMARY: Published elsewhere in today's **Federal Register** is a revised delegation of authority for Housing Programs from the Secretary of HUD to the Assistant Secretary for Housing-Federal Housing Commissioner and the General Deputy Assistant Secretary for Housing-Deputy Federal Housing Commissioner. This notice advises the public of redelegation of authority from the Assistant Secretary and General Deputy Assistant Secretary to the Deputy Assistant Secretary for Finance and Budget.

EFFECTIVE DATE: August 11, 2003.

FOR FURTHER INFORMATION CONTACT: Sandy Allison, Associate Deputy Assistant Secretary for Finance and Budget, Office of Housing, Department of Housing and Urban Development, Room 9110, Washington, DC 20410-8000, telephone (202) 708-2601. (This is not a toll-free number.) Persons with hearing or speech impairments may call HUD's toll-free Federal Information Relay at (800) 877-8339.

SUPPLEMENTARY INFORMATION:

Section I. Deputy Assistant Secretary for Finance and Budget: Organization

On July 19, 2002, HUD established a new position within the Office of Housing, which includes the Federal Housing Administration (FHA). The new position is the Deputy Assistant Secretary for Finance and Budget (FAB). Under the new organization, four offices report to the FAB Deputy Assistant Secretary. These are the (1) Office of Evaluation; (2) Office of Budget and Field Resources; (3) Office of Asset Sales; and (4) Office of the Housing-FHA Comptroller. The following is a brief summary of each of these offices.

A. Office of Evaluation: The Office of Evaluation assesses the financial impact of new or revised HUD/FHA programs and policies, new or proposed legislation, and/or new or proposed rules and regulations of the Office of Management and Budget (OMB), the General Accounting Office (GAO), or the Department of Treasury. Based on these assessments, the office develops recommendations, alternatives, and various scenarios used by managers to determine appropriate actions. The Office is responsible for actuarial analyses and cash flow projections of the FHA insurance funds and evaluates relationships between current market conditions and FHA program goals and objectives. The Office uses both internal and external resources to estimate the financial impact of policy changes or external factors (such as regional recessions or natural disasters) on FHA programs. The following additional functions are conducted by the Office of Evaluation: monitoring daily cash flows to make sound investments; conducting quarterly analyses of economic developments; and on-going actuarial analyses of FHA's insurance funds.

B. The Office of Budget and Field Resources: The Office of Budget and Field Resources is responsible for the formulation, presentation, and execution of the Office of Housing's program and administrative budgets. This includes fund assignments and control, financial resource management, coordination of financial resources in support of Field operations, and budget analysis and reporting. The Office is responsible for analyzing and evaluating the financial and budgetary impact of new or revised Housing programs and policies, proposed legislation, and new or revised OMB, GAO, or Treasury guidance. The responsibilities and duties of personnel within the Office of Budget and Field Resources pertain to internal HUD matters, do not require rendering decisions that bind HUD in relation to external clients and customers, and therefore, do not require delegations of authority.

C. Office of Asset Sales: The Office of Asset Sales oversees the disposition of mortgage notes acquired by Housing upon a default by the mortgagor and assignment of the note to FHA in return for the payment of a claim. The Office is responsible for the sale of single family, multifamily, and hospital notes in the manner most advantageous to the Government. The Office develops alternative disposition methods that will reduce the acquisition and holding costs of these assets while increasing recovery upon sale.