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**FEDERAL HOUSING FINANCE AGENCY**

**[No. 2015-N-6]**

**Federal Home Loan Bank Community Support Program—Opportunity to  
Comment on Members Subject to Review**

**AGENCY:** Federal Housing Finance Agency.

**ACTION:** Notice.

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**SUMMARY:** The Federal Housing Finance Agency (FHFA) is announcing that FHFA will review all applicable Federal Home Loan Bank (Bank) members in 2015 under FHFA's community support requirements regulation. This Notice invites the public to comment on the community support performance of individual members.

**DATES:** Public comments on individual Bank members' community support performance must be submitted to FHFA on or before December 31, 2015.

**ADDRESSES:** Comments on members' community support performance should be submitted to FHFA by electronic mail at [hmgcommunitysupportprogram@fhfa.gov](mailto:hmgcommunitysupportprogram@fhfa.gov) or by fax to 202-649-4130.

**FOR FURTHER INFORMATION CONTACT:** Melissa Allen, Principal Program Analyst, at [hmgcommunitysupportprogram@fhfa.gov](mailto:hmgcommunitysupportprogram@fhfa.gov) or 202-658-9266, Office of Housing and Community Investment, Division of Housing Mission and Goals, Federal Housing Finance Agency, Ninth Floor, 400 Seventh Street, SW., Washington, DC 20024.

## **SUPPLEMENTARY INFORMATION:**

### **I. Community Support Review**

Section 10(g)(1) of the Federal Home Loan Bank Act (Bank Act) requires FHFA to promulgate regulations establishing standards of community investment or service that Bank members must meet in order to maintain access to long-term Bank advances. See 12 U.S.C. 1430(g)(1). The regulations promulgated by FHFA must take into account factors such as the Bank member's performance under the Community Reinvestment Act of 1977 (CRA), 12 U.S.C. 2901 et seq., and the Bank member's record of lending to first-time homebuyers. See 12 U.S.C. 1430(g)(2). Pursuant to section 10(g) of the Bank Act, FHFA has promulgated a community support requirements regulation that establishes standards a Bank member must meet in order to maintain access to long-term advances, and establishes review criteria FHFA must apply in evaluating a member's community support performance. See 12 CFR part 1290. The regulation includes standards and criteria for the two statutory factors -- members' CRA performance and members' record of lending to first-time homebuyers. 12 CFR 1290.3. Only members subject to the CRA must meet the CRA standard. 12 CFR 1290.3(b). All members subject to community support review, including those not subject to the CRA, must meet the first-time homebuyer standard. 12 CFR 1290.3(c). Members that have been certified as community development financial institutions (CDFIs) are deemed to be in compliance with the community support requirements and are not subject to periodic community support review, unless the CDFI member is also an insured depository institution or a CDFI credit union. 12 CFR 1290.2(d). In addition, FHFA will not review an institution's community support performance until it has been a Bank member for at least

one year. 12 CFR 1290.2(e).

Under the regulation, as amended effective June 29, 2015, FHFA reviews all applicable members in 2015 and every two years afterwards. FHFA is currently in transition to this new schedule beginning in 2015, and has already reviewed the community support performance of a significant number of Bank members during the 2014-15 review cycle that FHFA conducted under the previous regulation. Consequently, during the balance of 2015, FHFA is reviewing the community support performance of applicable members that have not already submitted Community Support Statements during the 2014-15 cycle. 12 CFR 1290.2(b)(2).

## **II. Public Comments**

FHFA encourages the public to submit comments on the community support performance of Bank members, on or before December 31, 2015. Under the amended regulation, each Bank has notified its Advisory Council, nonprofit housing developers, community groups, and other interested parties in its district, and has posted a notice on its public website of the opportunity to submit comments on the community support programs and activities of Bank members, with the name and address of each member subject to community support review. 12 CFR 1290.2(c)(1). In reviewing a member for community support compliance, FHFA will consider any public comments it has received concerning the member. 12 CFR 1290.2(c)(3). To ensure consideration by FHFA, comments concerning the community support performance of members being reviewed in 2015 must be submitted to FHFA, either by electronic mail to [hmgcommunitysupportprogram@fhfa.gov](mailto:hmgcommunitysupportprogram@fhfa.gov), or by fax to 202-649-4130, on or before December 31, 2015. 12 CFR 1290.2(c)(2).

The names of applicable members currently subject to Community Support review can be found on the public websites for the individual Banks at:

**Federal Home Loan Bank of Boston - District 1** (Connecticut, Massachusetts, New Hampshire, Rhode Island, Vermont)

[http://www.fhlbboston.com/communitydevelopment/programs/support\\_statement.s.jsp](http://www.fhlbboston.com/communitydevelopment/programs/support_statement.s.jsp)

**Federal Home Loan Bank of New York - District 2** (New Jersey, New York, Puerto Rico)

<http://www.fhlbny.com/news-events/bulletins-memos/prior-bulletins-memos/2015/bulletin062915.aspx>

**Federal Home Loan Bank of Pittsburgh - District 3** (Delaware, Pennsylvania, West Virginia)

<http://www.fhlb-pgh.com/community-support.html>

**Federal Home Loan Bank of Atlanta - District 4** (Alabama, District of Columbia, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia)

<http://corp.fhlbatl.com/fhlbank-atlanta-highlights/2015-community-support-review/>

**Federal Home Loan Bank of Cincinnati - District 5** (Kentucky, Ohio, Tennessee)

<https://web.fhlbcin.com/Documents/Community%20Support%20Public%20Notice%20Master.pdf>

**Federal Home Loan Bank of Indianapolis - District 6** (Indiana, Michigan)

<http://www.fhlbi.com/housing/documents/LettertoInterestedParties.pdf>

**Federal Home Loan Bank of Chicago - District 7** (Illinois, Wisconsin)

<http://www.fhlbc.com/ProductsandServices/CommunityInvestmentsandAffordableHousingPrograms/Pages/federal-home-loan-bank-chicago-community-support-statements.aspx>

**Federal Home Loan Bank of Des Moines - District 8** (Alaska, Guam, Hawaii, Idaho, Iowa, Minnesota, Missouri, Montana, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming)

<http://www.fhlbdm.com/homepage-news-feed/2015-community-support-statement/>

**Federal Home Loan Bank of Dallas - District 9** (Arkansas, Louisiana, Mississippi, New Mexico, Texas)

<https://www.fhlb.com/membership/Pages/Community-Support-Standards.aspx>

**Federal Home Loan Bank of Topeka - District 10** (Colorado, Kansas, Nebraska, Oklahoma)

<http://www.fhlbtopeka.com/s/index.cfm?aid=336>

**Federal Home Loan Bank of San Francisco - District 11** (Arizona, California, Nevada)

<http://www.fhlbsf.com/community/grant/community-support-review.aspx>

Dated: August 17, 2015.

Melvin L. Watt,  
Director, Federal Housing Finance Agency.

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