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FEDERAL HOUSING FINANCE AGENCY

12 CFR Parts 1239, 1241, 1261, 1273, and 1277

RIN 2590-AB09, 2590-AB24, and 2590-AB41

Enterprise Liquidity Requirements; Federal Home Loan Bank System Boards of Directors and Executive Management; Federal Home Loan Bank Unsecured Credit Limits; Withdrawal

AGENCY: Federal Housing Finance Agency.

ACTION: Proposed rule; withdrawal.

SUMMARY: The Federal Housing Finance Agency (FHFA or the Agency) is withdrawing notices of proposed rulemaking relating to liquidity requirements; boards of directors and executive management; and credit limits. If FHFA decides to pursue future regulatory action in any of these areas, it will issue a new proposed rule.

DATES: FHFA is withdrawing the proposed rules published at 86 FR 1306 (January 8, 2021), 89 FR 87730 (November 4, 2024), and 89 FR 80422 (October 3, 2024) as of **[INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER].**

FOR FURTHER INFORMATION CONTACT: James Jordan, Managing Associate General Counsel, Office of General Counsel, (202) 649-3075, James.Jordan@fhfa.gov. This is not a toll-free number. For TTY/TRS users with hearing and speech disabilities, dial 711 and ask to be connected to the contact number above.

SUPPLEMENTARY INFORMATION:

FHFA is withdrawing the notices of proposed rulemaking described below. FHFA no longer intends to issue final rules with respect to these proposals. If FHFA decides to pursue future regulatory action in any of these areas, it will issue a new proposed rule.

Enterprise Liquidity Requirements (RIN 2590-AB09)

On January 8, 2021, FHFA published a proposed rule (*see* 86 FR 1306) that would have established minimum liquidity requirements sufficient for the Enterprises

(Fannie Mae and Freddie Mac) to continue meeting their financial obligations in periods of short term and long-term debt market stress. The minimum liquidity requirements would have defined eligible assets that would qualify for liquidity and the metrics for determining compliance. The proposed rule would have also provided for supervisory and enforcement processes to address non-compliance with the minimum requirements. *Federal Home Loan Bank System Boards of Directors and Executive Management (RIN 2590-AB24)*

On November 4, 2024, FHFA published a proposed rule (*see* 89 FR 87730) that would have amended FHFA’s regulations on Responsibilities of Boards of Directors, Corporate Practices, and Corporate Governance, Federal Home Loan Bank Directors, and the Office of Finance to address a number of corporate governance-related issues. Primarily, the proposed rule would have updated and clarified regulatory requirements on: (1) FHFA’s annual designation of Federal Home Loan Bank directorships; (2) Federal Home Loan Bank director eligibility and professional qualifications; (3) nomination, election, and removal of Federal Home Loan Bank directors; (4) the conduct of Federal Home Loan Bank System board and committee meetings; (5) Federal Home Loan Bank director compensation; (6) Federal Home Loan Bank employee conflicts of interest; and (7) the respective responsibilities of Federal Home Loan Bank System boards of directors and executive management.

Federal Home Loan Bank Unsecured Credit Limits (RIN 2590-AB41)

On October 3, 2024, FHFA published a proposed rule (*see* 89 FR 80422) that would have amended the provision of FHFA’s regulation on Federal Home Loan Bank Capital Requirements establishing limits on unsecured extensions of credit to modify limits on Federal Home Loan Bank extensions of unsecured credit in their on- and off-balance sheet and derivative transactions. Currently, overnight federal funds are excluded from the more restrictive “general limit” on unsecured credit to a single counterparty and

are limited only by the higher “overall limit.” The proposed rule would have added interest bearing deposit accounts and other authorized overnight investments to that exclusion, which may have provided greater flexibility and improved cost to yield than overnight federal funds.

Withdrawal of Proposed Rules

FHFA is withdrawing these notices of proposed rulemaking because, as noted above, it no longer intends to issue final rules with respect to these proposals. If FHFA decides to pursue future regulatory action in any of these areas, it will do so by publishing a new proposed rule or other issuance consistent with the requirements of the Administrative Procedure Act, as applicable.

Clinton Jones,
General Counsel, Federal Housing Finance Agency.