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: 8070-01-P

FEDERAL HOUSING FINANCE AGENCY

[No. 2026-N-15]

Proposed Collection; Comment Request

AGENCY: Federal Housing Finance Agency.

ACTION: Members of Federal Home Loan Banks – 30-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 (PRA), the Federal Housing Finance Agency (FHFA) is seeking public comments concerning an information collection known as "Members of the Banks," which has been assigned control number 2590-0003 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 November 30, 2026.

DATES: Interested persons may submit comments on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

ADDRESSES: Submit comments to the Office of Information and Regulatory Affairs of the Office of Management and Budget, Attention: Desk Officer for the Federal Housing Finance Agency, Washington, DC 20503, Fax: (202) 395-3047, E-mail: *OIRA_submission@omb.eop.gov*. Please also submit comments to FHFA, identified by "Proposed Collection; Comment Request: 'Members of the Banks, (No. 2026-N-15)'" by any of the following methods:

- *Agency Website*: *https://www.fhfa.gov/regulation/federal-register?comments=open*.

- *Email: RegComments@fhfa.gov*. Include "Proposed Collection; Comment Request: "Members of the Banks, (No. 2026-N-15) in the subject line of the message.
- *Mail/Hand Delivery*: Federal Housing Finance Agency, Fourth Floor, 400 Seventh Street SW., Washington, DC 20219, ATTENTION: Proposed Collection; Comment Request: "Members of the Banks, (No. 2026-N-15)." Please note that all mail sent to FHFA via the U.S. Mail is routed through a national irradiation facility, a process that may delay delivery by approximately two weeks. For any time-sensitive correspondence, please plan accordingly.

FHFA invites comments on all aspects of the proposed rule and will take all comments into consideration before issuing a final rule. Comments, including any personally identifiable information such as name and contact information, will be posted to the electronic rulemaking docket on the FHFA public website at *https://www.fhfa.gov*, except as described below. Commenters should submit only information that the commenter wishes to make available publicly. FHFA will not redact personally identifiable information once it is submitted. Commenters who do not wish to be identified by their comments may submit their comments anonymously. FHFA may post only a single representative example of identical or substantially identical comments, and in such cases will generally identify the number of identical or substantially identical comments represented by the posted example. FHFA may, in its discretion, redact or refrain from posting all or any portion of any comment that contains content that is obscene, vulgar, profane, or threatens harm. All comments, including those that are redacted or not posted, will be retained in their original form in FHFA's internal rulemaking file and will be considered as required by all applicable laws. Commenters who would like FHFA to consider any portion of their comment exempt from disclosure

on the basis that it contains trade secrets, or financial, confidential or proprietary data or information, should follow the procedures in section IV.D. of FHFA's *Policy on Communications with Outside Parties in Connection with FHFA Rulemakings, see https://www.fhfa.gov/document/policy-on-communications-with-outside-parties-in-connection-with-fhfa-rulemakings*. FHFA cannot guarantee that such data or information will remain confidential if disclosure is sought pursuant to an applicable statute or regulation. *See* 12 CFR 1202.8, 12 CFR 1214.2, and FHFA's *FOIA Reference Guide at https://www.fhfa.gov/about/foia-reference-guide* for additional information.

FOR FURTHER INFORMATION CONTACT: Eric Raudenbush, Associate General Counsel, Eric.Raudenbush@fhfa.gov, (202) 649-3084 or Angela Supervielle, Assistant General Counsel, Angela.Supervielle@fhfa.gov, (202) 649-3973 (these are not toll-free numbers). For TTY/TRS users with hearing and speech disabilities, dial 711 and ask to be connected to any of the contact numbers above.

SUPPLEMENTARY INFORMATION:

A. Paperwork Reduction Act

Under the PRA (44 U.S.C. 3501– 3520), Federal agencies must obtain approval from OMB for each collection of information they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that ten or more persons submit information to a third party. FHFA's collection of information set forth in this document is titled "Members of the Banks" (assigned control number 2590-0003 by OMB). To comply with the PRA requirement, FHFA is publishing notice of a proposed three-year extension of this collection of information and renewal of the control number, which is due to expire on November 30, 2026.

B. Background

The Federal Home Loan Bank System consists of eleven regional Federal Home

Loan Banks (Banks) and the Office of Finance (a joint office of the Banks that issues and services the Banks' debt securities). The Banks are wholesale financial institutions, organized under the authority of the Federal Home Loan Bank Act (Bank Act) to serve the public interest by enhancing the availability of residential housing finance and community lending credit through their member institutions and, to a limited extent, through certain eligible nonmembers. Each Bank is structured as a regional cooperative that is owned and controlled by member institutions located within its district, which are also its primary customers. The Banks carry out their public policy functions primarily by providing low cost loans, known as advances, to their members. With limited exceptions, an institution may obtain advances and access other products and services provided by a Bank only if it is a member of that Bank.

The Bank Act limits membership in any Bank to specific types of financial institutions located within the Bank's district that meet specific eligibility requirements. Section 4 of the Bank Act specifies the types of institutions that may be eligible for membership and establishes eligibility requirements that each type of applicant must meet in order to become a Bank member.[1] That provision also specifies that (with limited exceptions) an eligible institution may become a member only of the Bank of the district in which the institution's "principal place of business" is located.[2] With respect to the termination of Bank membership, section 6(d) of the Bank Act sets forth requirements pursuant to which an institution may voluntarily withdraw from membership or a Bank may terminate an institution's membership for cause.[3]

C. Need For and Use of the Information Collection

FHFA's "Members of the Banks," regulation, set forth at 12 CFR part 1263, implements the statutory provisions on Bank membership and otherwise establishes

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[1] *See* 12 U.S.C. 1424(a).
[2] *See* 12 U.S.C. 1424(b).
[3] *See* 12 U.S.C. 1426(d).

substantive and procedural requirements relating to the initiation and termination of Bank membership. Many of the provisions in the membership regulation require that an institution submit information to a Bank or to FHFA, in most cases to demonstrate compliance with statutory or regulatory requirements or to request action by the Bank or FHFA.

There are four types of information collections that may occur under part 1263. First, the regulation provides that (with limited exceptions) no institution may become a member of a Bank unless it has submitted to that Bank an application that documents the applicant's compliance with the statutory and regulatory membership eligibility requirements and that otherwise includes all required information and materials.[4] Second, the regulation provides applicants that have been denied membership by a Bank the option of appealing the decision to FHFA. To file such an appeal, an applicant must submit to FHFA a copy of the Bank's decision resolution denying its membership application and a statement of the basis for the appeal containing sufficient facts, information, and analysis to support the applicant's position.[5] Third, the regulation provides that, in order to initiate a voluntary withdrawal from Bank membership, a member must submit to its Bank a written notice of intent to withdraw.[6] Fourth, under certain circumstances, the regulation permits a member of one Bank to transfer its membership to a second Bank "automatically" without either initiating a voluntary withdrawal from the first Bank or submitting a membership application to the second Bank. Despite the regulatory reference to such a transfer as being "automatic," a member meeting the criteria for an automatic transfer must initiate the transfer process by filing a request with its current Bank, which will then arrange the details of the transfer with the

[4] *See* 12 CFR 1263.2(a), 1263.6-1263.9, 1263.11-1263.18.
[5] *See* 12 CFR 1263.5.
[6] *See* 12 CFR 1263.26.

second Bank.[7]

The Banks use most of the information collected under part 1263 to determine whether an applicant satisfies the statutory and regulatory requirements for Bank membership and should be approved as a Bank member. The Banks may use some of the information collected under part 1263 as a means of learning that a member wishes to withdraw or to transfer its membership to a different Bank so that the Bank can begin to process those requests. FHFA may use the collected information to determine whether an institution that has been denied membership by a Bank should be permitted to become a member of that Bank.

D. Burden Estimate

FHFA has analyzed the time burden imposed on respondents by the four collections under this control number and estimates that the average total annual hour burden imposed on all respondents by those collections over the next three years will be 1,637 hours. This estimate is derived from the following calculations:

1. *Membership Applications*

FHFA estimates that the average number of applications for Bank membership submitted annually will be 105 and that the average time to prepare and submit an application and supporting materials will be 15 hours. Accordingly, the estimate for the annual hour burden associated with preparation and submission of applications for Bank membership is (105 applications x 15 hours per application) = 1,575 hours.

2. *Appeals of Membership Denials*

FHFA estimates that the average number of applicants that have been denied membership by a Bank that will appeal such a denial to FHFA will be 1 and that the average time to prepare and submit an application for appeal will be 50 hours. Accordingly, the estimate for the annual hour burden associated with the preparation and

[7] *See* 12 CFR 1263.4(b), 1263.18(d), (e).

submission of membership appeals is (1 appellants x 50 hours per application) = 50 hours.

3. *Notices of Intent to Withdraw from Membership*

FHFA estimates that the average number of Bank members submitting a notice of intent to withdraw from membership annually will be 4 and that the average time to prepare and submit a notice will be 1.5 hours. Accordingly, the estimate for the annual hour burden associated with preparation and submission of notices of intent to withdraw is (4 withdrawing members x 1.5 hours per application) = 6 hours.

4. *Requests for Transfer of Membership to Another Bank District*

FHFA estimates that the average number of Bank members submitting a request for transfer to another Bank will be 3 and that the average time to prepare and submit a request will be 2 hours. Accordingly, the estimate for the annual hour burden associated with preparation and submission of requests for automatic transfer is (3 transferring members x 2 hours per request) = 6 hours.

E. Comment Request

In accordance with the requirements of 5 CFR 1320.8(d), FHFA published an initial notice and request for public comments regarding this information collection in the **Federal Register** on September 18, 2026.[8] The 60-day comment period closed on November 17, 2026.

FHFA received one comment supporting renewal of the information collection and recommending clearer identification of the purposes served by requested information, greater reuse of existing information, procedures for identifying supplemental or corrected information, and electronic features intended to reduce duplication and improve the usability of the record. The commenter also recommended additional review of the activities reflected in FHFA's burden estimates but did not

[8] *See* 91 FR 59131 (Sept. 18, 2026).

provide alternative estimates or operational data. FHFA agrees that clarity and avoidance of unnecessary duplication are appropriate objectives. Because part 1263 establishes general requirements and generally permits each Bank to determine the manner in which it collects and maintains the necessary information, FHFA is not adopting standardized collection or recordkeeping procedures in connection with this renewal. FHFA has reviewed the comment and continues to believe that its burden estimates are reasonable.

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 respondents, including through the use of automated collection techniques or other forms of information technology.

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Shawn Bucholtz
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