

Rules and Regulations

Federal Register

Vol. 68, No. 66

Monday, April 7, 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 ELECTION COMMISSION

11 CFR Part 110

[Notice 2003-7]

Administrative Fines: Correction

AGENCY: Federal Election Commission.

ACTION: Final rule; correction.

SUMMARY: This document contains a correction to the final rules governing the Administrative Fines program that were published in the **Federal Register** on March 17, 2003. The correction relates to a technical amendment updating a citation to the Federal Claims Collection Standards.

DATES: The correction is effective March 17, 2003.

FOR FURTHER INFORMATION CONTACT: Ms. Mai T. Dinh, Acting Assistant General Counsel or Dawn M. Odrowski, Attorney, 999 E Street, NW., Washington, DC 20463, (202) 694-1650 or (800) 424-9530.

SUPPLEMENTARY INFORMATION: On March 17, 2003, the Federal Election Commission published in the **Federal Register** final rules governing the Administrative Fines program. See Administrative Fines; final rules, 68 FR 12572 (March 17, 2003). These final rules included a technical amendment to 11 CFR 111.45 to correct a citation to the Federal Claims Collection Standards ("the Standards") in response to the revision and recodification of the Standards after the original Administrative Fines regulations were published in May 2000. In the March 17, 2003, **Federal Register** publication, instruction number 4 incorrectly identified "General Accounting Office" rather than "Government Accounting Office" as the language that is removed from 11 CFR 111.45.

Correction of Publication

■ Accordingly, the publication of final regulations that were the subject of FR Doc. 2003-6, published on March 17, 2003 (68 FR 12572), is corrected as follows:

PART 111—COMPLIANCE PROCEDURES (2 U.S.C. 437g, 437d(a))

■ On page 12580, column 1, correct instruction number 4 to read as follows:

§ 111.45 [Corrected]

"4. Section 111.45 is amended by removing in the second sentence the phrase, '4 CFR parts 101 through 105' and by adding in its place, '31 CFR parts 900 through 904,' and by removing in the second sentence the phrase, 'Government Accounting Office' and adding in its place, 'U.S. Department of the Treasury.'"

Dated: April 1, 2003.

Ellen L. Weintraub,

Chair, Federal Election Commission.

[FR Doc. 03-8307 Filed 4-4-03; 8:45 am]

BILLING CODE 6715-01-P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Office of Federal Housing Enterprise Oversight

12 CFR Part 1730

RIN 2550-AA25

Public Disclosure of Financial and Other Information

AGENCY: Office of Federal Housing Enterprise Oversight, HUD.

ACTION: Final regulation.

SUMMARY: The Office of Federal Housing Enterprise Oversight is issuing a final regulation that sets forth public disclosure requirements with respect to financial and other information by the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation.

EFFECTIVE DATE: April 30, 2003.

FOR FURTHER INFORMATION CONTACT: David W. Roderer, Deputy General Counsel, or Christine C. Dion, Associate General Counsel, telephone (202) 414-6924 (not a toll-free number); Office of Federal Housing Enterprise Oversight,

Fourth Floor, 1700 G Street, NW., Washington, DC 20552. The telephone number for the Telecommunications Device for the Deaf is (800) 877-8339.

SUPPLEMENTARY INFORMATION:

I. Background

A. Introduction

Title XIII of the Housing and Community Development Act of 1992, Pub. L. 102-550, entitled the "Federal Housing Enterprises Financial Safety and Soundness Act of 1992" (Act) (12 U.S.C. 4501 *et seq.*), established OFHEO as an independent office within the Department of Housing and Urban Development to ensure that the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (collectively, the Enterprises) are capitalized adequately and operate safely and in compliance with applicable laws, rules, and regulations.

The relationship of the government-sponsored enterprises to financial markets is critical to their viability. To accomplish their missions, the Enterprises must have access to capital markets. In supporting the primary mortgage markets, secondary market players, including the Enterprises, access domestic and global financing sources and offer a variety of issuances demanded by these markets. The Enterprises are significant as participants in mortgage-backed securities and agency debt markets, and in related hedging activities, and as issuers and guarantors of securities.

As users of and participants in the financial markets, the success of the Enterprises in meeting their public policy missions and in maintaining their safe and sound operations is inextricably tied to full and robust disclosure.¹ Disclosure may provide information about the corporate operations of a firm, the intricacies of a given securities offering, or specialized information concerning particular events or business practices. In addition, Enterprise securities have become increasingly significant to

¹ See, *Freddie Mac and Fannie Mae Enhancements to Capital Strength, Disclosure and Market Discipline*, 3-4 News, Archives (October 19, 2000), available at <http://www.freddiemac.com/>; and *Franklin Raines, FDIC Panel: "The Rise of Risk Management: Challenges for Policy Makers,"* 1, 6 Media, Speeches (July 31, 2002), available at <http://www.fanniemae.com/>.