

previously approved information collection entitled "Community Support Requirements."

DATES: Interested persons may submit comments on or before December 16, 2002.

ADDRESSES: Address comments and requests for copies of the information collection to Elaine L. Baker, Secretary to the Board, by telephone at (202) 408-2837, by electronic mail at bakere@fhfb.gov, or by regular mail at the Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006.

FOR FURTHER INFORMATION CONTACT: Emma Fitzgerald, Program Analyst, Community Investment and Affordable Housing Division, Office of Supervision, by telephone at 202/408-2874, by electronic mail at fitzgerald@fhfb.gov, or by regular mail at the Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006.

SUPPLEMENTARY INFORMATION:

A. Need for and Use of the Information Collection

Section 10(g)(1) of the Federal Home Loan Bank Act (Bank Act) requires the Finance Board to promulgate regulations establishing standards of community investment or service that Federal Home Loan Bank (FHLBank) members must meet in order to maintain access to long-term advances. See 12 U.S.C. 1430(g)(1). In establishing these community support requirements for FHLBank members, the Finance Board must take into account factors such as the FHLBank member's performance under the Community Reinvestment Act of 1977 (CRA), 12 U.S.C. 2901, *et seq.*, and record of lending to first-time homebuyers. 12 U.S.C. 1430(g)(2). Part 944 of the Finance Board's regulations implements section 10(g) of the Bank Act. See 12 CFR part 944. The rule provides uniform community support standards all FHLBank members must meet and review criteria Finance Board staff must apply to determine compliance with section 10(g). More specifically, section 944.2 of the rule implements the statutory community support requirement. 12 CFR 944.2. Section 944.3 establishes community support standards for the two statutory factors—CRA and first-time homebuyer performance—and provides guidance to a respondent on how it may satisfy the standards. 12 CFR 944.3. Sections 944.4 and 944.5 establish the procedures and criteria the Finance Board uses in determining whether FHLBank members satisfy the statutory and

regulatory community support requirements. 12 CFR 944.4 and 944.5.

The information collection contained in Form 96-01, the Community Support Statement Form, and sections 944.2 through 944.5 of the rule is necessary to enable and is used by the Finance Board to determine whether FHLBank members satisfy the statutory and regulatory community support requirements. Only FHLBank members that meet these requirements may maintain continued access to long-term FHLBank advances. See 12 U.S.C. 1430(g).

The OMB number for the information collection is 3069-0003. The OMB clearance for the information collection expires on January 31, 2003.

The likely respondents are institutions that are members of an FHLBank.

B. Burden Estimate

The Finance Board estimates the total annual average number of respondents at 3970 FHLBank members, with one response per member. The estimate for the average hours per response is one hour. The estimate for the total annual hour burden is 3970 hours (3970 members \times 1 response per member \times 1 hour).

C. Comment Request

The Finance Board requests written comments on the following: (1) Whether the collection of information is necessary for the proper performance of Finance Board functions, including whether the information has practical utility; (2) the accuracy of the Finance Board'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.

By the Federal Housing Finance Board.

Dated: October 2, 2002.

Donald Demitros,

Chief Information Officer.

[FR Doc. 02-26057 Filed 10-11-02; 8:45 am]

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FEDERAL HOUSING FINANCE BOARD

[No. 2002-N-11]

Submission for OMB Review; Comment Request

AGENCY: Federal Housing Finance Board.

ACTION: Notice.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995, the Federal Housing Finance Board (Finance Board) hereby gives notice that it has submitted the information collection currently known as "Advances to Housing Associates" to the Office of Management and Budget (OMB) for review and approval of a three-year extension of the OMB control number, which is due to expire on November 30, 2002. The information collection formerly was titled "Advances to Nonmember Mortgagees."

DATES: Interested persons may submit comments on or before November 14, 2002.

ADDRESSES: Submit comments to the Office of Information and Regulatory Affairs of OMB, Attention: Desk Officer for the Federal Housing Finance Board, Washington, DC 20503. Address requests for copies of the information collection and supporting documentation to Elaine L. Baker, Secretary to the Board, by telephone at (202) 408-2837, by electronic mail at bakere@fhfb.gov, or by regular mail at the Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006.

FOR FURTHER INFORMATION CONTACT: Jonathan F. Curtis, Senior Financial Analyst, Financial and Quantitative Analysis Division, Office of Supervision, by telephone at (202) 408-2866, by electronic mail at curtisj@fhfb.gov, or by regular mail at the Federal Housing Finance Board, 1777 F Street, NW., Washington, DC 20006.

SUPPLEMENTARY INFORMATION:

A. Need for and Use of the Information Collection

Section 10b of the Federal Home Loan Bank Act (Bank Act) authorizes the Federal Home Loan Banks (FHLBanks) to make advances under certain circumstances to certified nonmember mortgagees.¹ The Finance Board refers to nonmember mortgagees as housing associates. In order to be certified as a housing associate, an applicant must meet the eligibility requirements set forth in section 10b of the Bank Act. Part 926 of the Finance Board regulations implements the statutory eligibility requirements and establishes uniform review criteria an applicant must meet in order to be certified as a housing associate by an FHLBank.²

¹ See 12 U.S.C. 1430b.

² See 12 CFR 926.1-926.6. Formerly codified at 12 CFR 935.22-935.23. See 65 FR 8253, at 8256 (Feb.

More specifically, sections 926.3 and 926.4 of the rule implement the statutory eligibility requirements and provide guidance to an applicant on how it may satisfy such requirements.³ Section 926.5 authorizes the FHLBanks to approve or deny all applications for certification as a housing associate, subject to the statutory and regulatory requirements.⁴ Section 926.6 permits an applicant to appeal an FHLBank decision to deny certification to the Finance Board.⁵

Section 950.17 of the Finance Board regulations establishes the terms and conditions under which an FHLBank may make advances to a certified housing associate. Section 950.17 also imposes a continuing obligation on a housing associate to provide information necessary for the FHLBank to determine if the housing associate remains in compliance with applicable statutory and regulatory requirements.⁶

The information collection contained in sections 926.1 through 926.6 and section 950.17 of the Finance Board regulations is necessary to enable the FHLBanks to determine whether an applicant satisfies the statutory and regulatory requirements to be certified initially and to maintain its status as a housing associate eligible to receive FHLBank advances. The Finance Board requires and uses the information collection to determine whether to uphold or overrule an FHLBank decision to deny housing associate certification to an applicant.

The OMB control number for the information collection is 3069-0005. The OMB clearance for the information collection expires on November 30, 2002.

The likely respondents include applicants for housing associate certification and current housing associates.

B. Burden Estimate

The Finance Board estimates the total annual average number of applicants at five, with one response per applicant. The estimate for the average hours per application is 15 hours. The estimate for the annual hour burden for applicants is 75 hours (5 applicants \times 1 response per applicant \times 15 hours).

The Finance Board estimates the total annual average number of maintenance respondents, that is, certified housing associates, at 57, with 1 response per housing associate. The estimate for the average hours per maintenance response is 0.5 hours. The estimate for the annual hour burden for certified housing associates is 28.5 hours (57 certified housing associates \times 1 response per associate \times 0.5 hours).

The estimate for the total annual hour burden is 103.5 hours (57 housing associates \times 1 response per associate \times 0.5 hours + 5 applicants \times 1 response per applicant \times 15 hours).

C. Comment Request

In accordance with 5 CFR 1320.8(d), the Finance Board published a request for public comments regarding this information collection in the **Federal Register** on June 28, 2002. See 67 FR 43602 (June 28, 2002). The 60-day comment period closed on August 27, 2002. The Finance Board received no public comments. Written comments are requested on: (1) Whether the collection of information is necessary for the proper performance of Finance Board functions, including whether the information has practical utility; (2) the accuracy of the Finance Board 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 applicants and housing associates, including through the use of automated collection techniques or other forms of information technology. Comments may be submitted to OMB in writing at the address listed above.

By the Federal Housing Finance Board.

Dated: October 2, 2002.

Donald Demitros,

Chief Information Officer.

[FR Doc. 02-26056 Filed 10-11-02; 8:45 am]

BILLING CODE 6725-01-P

FEDERAL RESERVE SYSTEM

Change in Bank Control Notices; Acquisition of Shares of Bank or Bank Holding Companies; Correction

This notice corrects a notice (FR Doc. 02-25215) published on page 62246 of the issue for October 4, 2002.

Under the Federal Reserve Bank of Minneapolis heading, the entry for Robert B. Whitlock, Minneapolis, Minnesota, is revised to read as follows:

A. Federal Reserve Bank of Minneapolis (Julie Stackhouse, Vice

President) 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. **Robert B. Whitlock, Minneapolis, Minnesota, and Marie Gillespie, LaGrange Park, Illinois;** as trustees; to acquire voting shares of Lake Bank Shares, Inc., Employee Stock Ownership Plan, Emmons, Minnesota, and thereby indirectly control Lake Bank Shares, Inc., Emmons, Minnesota and its subsidiaries, Security Bank of Minnesota, Albert Lea, Minnesota, and First State Bank of Emmons, Emmons, Minnesota.

In connection with this application Jonathon H. Berg, M.D., Northwood, North Dakota, has applied to become a trustee of the Herbert A. Lund Revocable Trust, and thereby indirectly acquire voting shares of Lake Bank Shares, Inc.

Comments on this application must be received by October 21, 2002.

Board of Governors of the Federal Reserve System, October 8, 2002.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. 02-26061 Filed 10-11-02; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

Formations of, Acquisitions by, and Mergers of Bank Holding Companies

The companies listed in this notice have applied to the Board for approval, pursuant to the Bank Holding Company Act of 1956 (12 U.S.C. 1841 *et seq.*) (BHC Act), Regulation Y (12 CFR part 225), and all other applicable statutes and regulations to become a bank holding company and/or to acquire the assets or the ownership of, control of, or the power to vote shares of a bank or bank holding company and all of the banks and nonbanking companies owned by the bank holding company, including the companies listed below.

The applications listed below, as well as other related filings required by the Board, are available for immediate inspection at the Federal Reserve Bank indicated. The application also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the standards enumerated in the BHC Act (12 U.S.C. 1842(c)). If the proposal also involves the acquisition of a nonbanking company, the review also includes whether the acquisition of the nonbanking company complies with the standards in section 4 of the BHC Act (12 U.S.C. 1843). Unless otherwise noted, nonbanking activities will be conducted throughout the United States. Additional information on all bank

18, 2000) and 65 FR 44414, at 44424-25, 44426-28 (July 18, 2000).

³ See 12 CFR 926.3-926.4. Formerly codified at 12 CFR 935.22. See 65 FR at 8256 and 65 FR at 44427.

⁴ See 12 CFR 926.5. Formerly codified at 12 CFR 935.23(a). See 65 FR at 8256 and 65 FR at 44427.

⁵ See 12 CFR 926.6. Formerly codified at 12 CFR 935.23(c)(4). See 65 FR at 8256 and 65 FR at 44428.

⁶ See 12 CFR 950.17. Formerly codified at 12 CFR 935.24. See 65 FR at 8256 and 65 FR at 44433-31.