

Federal Deposit Insurance Corporation.

Robert E. Feldman,
Executive Secretary.

[FR Doc. 2014-09934 Filed 4-30-14; 8:45 am]

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FEDERAL ELECTION COMMISSION

Sunshine Act Meeting

AGENCY: Federal Election Commission

DATE & TIME: Tuesday May 6, 2014 at 10 a.m.

PLACE: 999 E Street NW., Washington, DC.

STATUS: This meeting will be closed to the public.

ITEMS TO BE DISCUSSED:

Compliance matters pursuant to 2 U.S.C. 437g.

Matters concerning participation in civil actions or proceedings or arbitration. Internal personnel rules and internal rules and practices.

Information the premature disclosure of which would be likely to have a considerable adverse effect on the implementation of a proposed Commission action.

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PERSON TO CONTACT FOR INFORMATION:

Judith Ingram, Press Officer, Telephone: (202) 694-1220.

Shelley E. Garr,

Deputy Secretary of the Commission.

[FR Doc. 2014-10123 Filed 4-29-14; 4:15 pm]

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FEDERAL HOUSING FINANCE AGENCY

[No. 2014-N-06]

Proposed Collection; Comment Request

AGENCY: Federal Housing Finance Agency.

ACTION: 30-day Notice of Submission of Information Collection for Approval From the Office of Management and Budget.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995, the Federal Housing Finance Agency (FHFA) is seeking public comments concerning the existing information collection “Monthly Survey of Rates and Terms on Conventional 1-Family Nonfarm Mortgage Loans,” which has been assigned control number 2590-0004 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 expired on March 31, 2014.

DATES: Interested persons may submit comments on or before June 30, 2014.

Comments: Submit written 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) 395-6974, *Email address:* OIRA_Submission@omb.eop.gov. Please also submit them to FHFA using any of the following methods:

- **Federal eRulemaking Portal:** <http://www.regulations.gov>. Follow the instructions for submitting comments. If you submit your comment to the *Federal eRulemaking Portal*, please also send it by *email* to FHFA at Regcomments@fhfa.gov to ensure timely receipt by the agency.

- **Email:** Regcomments@fhfa.gov. Please include Proposed Collection; Comment Request: “Monthly Survey of Rates and Terms on Conventional 1-Family Nonfarm Mortgage Loans, (No. 2014-N-06)” in the subject line of the message.

- **Mail/Hand Delivery:** Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW., Washington, DC 20024, ATTENTION: Public Comments/Proposed Collection; Comment Request: “Monthly Survey of Rates and Terms on Conventional 1-Family Nonfarm Mortgage Loans, (No. 2014-N-06).”

We will post all public comments we receive without change, including any personal information you provide, such as your name, address, email address, and telephone number, on the FHFA Web site at <http://www.fhfa.gov>. In addition, copies of all comments received will be available for examination by the public on business days between the hours of 10 a.m. and 3 p.m., at the Federal Housing Finance Agency, Eighth Floor, 400 Seventh Street SW., Washington, DC 20024. To make an appointment to inspect comments, please call the Office of General Counsel at 202-649-3804.

FOR FURTHER INFORMATION CONTACT:

David L. Roderer, Senior Financial Analyst, 202-408-2540 (not a toll-free number), david.l.roderer@fhfa.gov, or by regular mail at the Federal Housing Finance Agency, 400 Seventh Street SW., Washington, DC 20024. The telephone number for the Telecommunications Device for the Deaf is 800-877-8339.

SUPPLEMENTARY INFORMATION:

A. Need for and Use of the Information Collection

FHFA’s Monthly Survey of Rates and Terms on Conventional 1-Family Non-Farm Mortgage Loans, commonly referred to as the “Monthly Interest Rate Survey” or “MIRS,” is a monthly survey of mortgage lenders that solicits information on the terms and conditions on all conventional, single-family, fully amortized, purchase-money mortgage loans closed during the last five working days of the preceding month. The MIRS collects monthly information on interest rates, loan terms, and house prices by property type (*i.e.*, new or previously occupied), by loan type (*i.e.*, fixed- or adjustable-rate), and by lender type (*i.e.*, mortgage companies, savings associations, commercial banks, and savings banks), as well as information on 15-year and 30-year fixed-rate loans. In addition, the survey collects quarterly information on conventional loans by major metropolitan area and by Federal Home Loan Bank district. The MIRS does not collect information on loans insured by the Federal Housing Administration (FHA) or guaranteed by the Veterans Administration (VA), loans secured by multifamily property or manufactured housing, or loans created by refinancing another mortgage. The MIRS is the most comprehensive source of information on conventional mortgage rates and terms in the United States.

The MIRS originated with one of FHFA’s predecessor agencies, the former Federal Home Loan Bank Board (FHLBB) in the 1960s. Among other things, the FHLBB used data collected through the MIRS to derive its National Average Contract Mortgage Rate for the Purchase of Previously Occupied Homes by Combined Lenders (ARM Index), which was used by lenders to set mortgage rates on adjustable rate mortgages (ARMs). No statutory or regulatory provision explicitly required the FHLBB to conduct the MIRS. However, for a period in the early 1980s, federally chartered savings institutions were required to use the MIRS-derived ARM Index in setting interest rates on ARMs. Few, if any, loans from that period remain. After 1981, an unknown but likely very small proportion of lenders used the ARM Index to set interest rates on their new ARMs.

In 1989, Congress enacted the Financial Institutions Reform Recovery and Enforcement Act (FIRREA), which abolished the FHLBB and created the Federal Housing Finance Board to assume many of the FHLBB’s powers and responsibilities. FIRREA required