

GC-03 at 5. Although the Bank in question never implemented this program, so no loans were securitized under it, the legal reasoning remains valid given that the incidental powers provisions have not been amended since the program was approved. The same legal reasoning could be extended to a more general securitization program for the Banks.

With respect to legal issues, we are specifically seeking comment on the following:

G.1. Do the incidental authorities in section 11(a) and 11(e)(1) of the Bank Act provide a sufficient basis to authorize a securitization program, especially if the Banks are allowed to guarantee the securitized mortgages?

G.2. Are there other laws, such as the Government Corporation Control Act or specific tax provisions, which could create obstacles to a Bank securitization program?⁹

G.3. Given that different formats for securitization could be adopted by the Banks, would some formats present more legal obstacles to a program than others?

V. Summary of Request for Comment

In anticipation of presenting a report to Congress by July 30, 2009, FHFA is seeking public comment with respect to a possible securitization program in the Bank System. Some of the policy and safety and soundness issues that FHFA would need to address in the study are described in this notice. FHFA anticipates that responses to the questions raised in this notice will constitute an important source of relevant data and analysis. In addition to responses on the specific questions raised, commenters should provide other information that they believe may be useful in our analysis and preparation of the FHFA report to Congress.

Dated: February 23, 2009.

James B. Lockhart III,

Director, Federal Housing Finance Agency.
[FR Doc. E9-4262 Filed 2-26-09; 8:45 am]

BILLING CODE 8070-01-P

⁹For example, if the Banks were to issue CMOs as part of the program, the Banks would want such interests to qualify for the tax treatment provided to REMICs. The Banks, however, because they are not subject to Federal taxes, would most likely be considered a "disqualified organization" under the REMIC tax provisions and therefore could not hold any residual interests that were created by the securitization. See 26 U.S.C. 860E.

FEDERAL RESERVE SYSTEM

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

The notificants listed below have applied under the Change in Bank Control Act (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire a bank or bank holding company. The factors that are considered in acting on the notices are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The notices are available for immediate inspection at the Federal Reserve Bank indicated. The notices also will be available for inspection at the office of the Board of Governors. Interested persons may express their views in writing to the Reserve Bank indicated for that notice or to the offices of the Board of Governors. Comments must be received not later than March 16, 2009.

A. Federal Reserve Bank of Minneapolis (Jacqueline G. King, Community Affairs Officer) 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291:

1. *Gary Ihry; Mary Ihry; Wade Ihry; Marilyn Ihry; Keith Ihry; Brenda Ihry*, all of Hope, North Dakota, and *Reed Ihry*, of Devils Lake, North Dakota, to acquire voting shares of Quality Bankshares, Inc., and thereby indirectly acquire voting shares of Quality Bank, both of Fingal, North Dakota.

Board of Governors of the Federal Reserve System, February 24, 2009.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. E9-4206 Filed 2-26-09; 8:45 am]

BILLING CODE 6210-01-S

FEDERAL RESERVE SYSTEM

Notice of Proposals to Engage in Permissible Nonbanking Activities or To Acquire Companies That Are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y (12 CFR Part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for

bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act. Additional information on all bank holding companies may be obtained from the National Information Center website at www.ffiec.gov/nic/.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than March 16, 2009.

A. Federal Reserve Bank of Atlanta (Steve Foley, Vice President) 1000 Peachtree Street, N.E., Atlanta, Georgia 30309:

1. *Educational Services of America, Inc. and Educational Funding of the South, Inc.*, both of Knoxville, Tennessee, to engage in community development activities, pursuant to section 225.28(b)(12) of Regulation Y.

Board of Governors of the Federal Reserve System, February 24, 2009.

Robert deV. Frierson,

Deputy Secretary of the Board.

[FR Doc. E9-4205 Filed 2-26-09; 8:45 am]

BILLING CODE 6210-01-S

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institute for Occupational Safety and Health; Final Effect of Designation of a Class of Employees for Addition to the Special Exposure Cohort

AGENCY: Centers for Disease Control and Prevention (CDC), Department of Health and Human Services (HHS).

ACTION: Notice.

SUMMARY: The Department of Health and Human Services (HHS) gives notice concerning the final effect of the HHS decision to designate a class of employees at Vitro Manufacturing in Canonsburg, Pennsylvania, as an addition to the Special Exposure Cohort (SEC) under the Energy Employees Occupational Illness Compensation Program Act of 2000. On January 16, 2009, as provided for under 42 U.S.C. 7384q(b), the Secretary of HHS designated the following class of employees as an addition to the SEC:

All AWE employees who worked at Vitro Manufacturing in Canonsburg, Pennsylvania,