

FEDERAL ENTITY CEASED OPERATIONS

Schedule Number: N1-195-00-001

Federal entities may cease operations when they are established as a temporary entity, are abolished, or functions are transferred to State or Local government or private control.

Description:

Item 1 was accessioned by NARA.

Item 2 was destroyed, per ARCIS.

Item 3 was destroyed, per ARCIS.

The Federal Home Loan Bank system was established in 1932 by the Federal Home Loan Bank Act (47 Stat. 725) to provide credit reserves for savings and home-financing institutions. It consisted of the Federal Home Loan Bank Board (FHLBB) - the governing body of the System, 12 regional Federal Home Loan Banks, and private member institutions.

The Board had independent status until July 1, 1939, when it and its subsidiaries became part of the newly established Federal Loan Agency. When that Agency was dissolved on February 24, 1942, they became part of the National Housing Agency as the Federal Home Loan Bank Administration (FHLBA). FHLBA was abolished and its functions and components were assigned to Home Loan Bank Board (HLBB) in newly created Housing and Home Finance Agency, effective July 27, 1947.

The Home Loan Bank Board (HLBB) was redesignated as the Federal Home Loan Bank Board and was established as an independent agency by the Housing Amendments of 1955 (69 Stat. 640), approved August 11, 1955. The Board was abolished, effective October 8, 1989, by the Financial Institutions Reform, Recovery, and Enforcement Act (103 Stat. 354), approved August 9, 1989. Regulatory and oversight functions were transferred to the Office of Thrift Supervision of the Department of the Treasury.

| | | | |
|--|--|--|--|
| REQUEST FOR RECORDS DISPOSITION AUTHORITY | | JOB NUMBER N1-195-00-1 | |
| To: NATIONAL ARCHIVES and RECORDS ADMINISTRATION (NIR) WASHINGTON, DC 20408 | | DATE RECEIVED 3-17-2000 | |
| 1. FROM (Agency or establishment) Office of Thrift Supervision | | NOTIFICATION TO AGENCY | |
| 2. MAJOR SUBDIVISION Federal Home Loan Bank Board | | In accordance with the provisions of 44 U.S.C. 3303a, the disposition request, including amendments, is approved except for items that may be marked "disposition not approved" or "withdrawn" in column 10. | |
| 3. MINOR SUBDIVISION | | | |
| 4. NAME OF PERSON WITH WHOM TO CONFER Mary Rawlings-Milton | 5 TELEPHONE 202-906-6028 | DATE 7-31-00 | ARCHIVIST OF THE UNITED STATES <i>[Signature]</i> |
| 6. AGENCY CERTIFICATION I hereby certify that I am authorized to act for this agency in matters pertaining to the disposition of its records and that the records proposed for disposal on the attached <u>3</u> page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified; and that written concurrence from the General Accounting Office, under the provisions of Title 8 of the GAO manual for Guidance of Federal Agencies, <input checked="" type="checkbox"/> is not required; <input type="checkbox"/> is attached; or <input type="checkbox"/> has been requested. | | | |
| DATE 12/30/01 | SIGNATURE OF AGENCY REPRESENTATIVE <i>[Signature]</i> | TITLE Director, IRS | |

| 7. Item No. | 8 DESCRIPTION OF ITEM AND PROPOSED DISPOSITION | 9. GRS OR SUPERSEDED JOB CITATION | 10. ACTION TAKEN (NARA USE ONLY) |
|-------------|--|-----------------------------------|----------------------------------|
| | <p>Record Group 195 WNRC Project: Records of the Federal Home Loan Bank Board.</p> <p>This schedule provides for the disposition of two accessions of Federal Home Loan Bank Board records currently located in the Washington National Records Center.</p> <p>SEE ATTACHED SCHEDULE.</p> <p><i>Agency, NLMND, NLMWA, NW etc</i></p> | | |

RECORD GROUP 195: RECORDS OF THE FEDERAL HOME LOAN BANK BOARD WNRC PROJECT

#1. Accession 71C-4523. Federal Home Loan Bank Board. Central Subject File. 1934-1969. Boxes 41-88, 90-171, and 174-205. 162 cf.

Although described on the SF 135 as "Problem Case Files," boxes 41 through 205 of Accession 71C-4523, appears to contain the central subject file of the Federal Home Loan Bank Board. The contents of the boxes are arranged by subject in a rough alphabetical sequence. The SF 135 includes a box list which will aid in reference.

The files consists of correspondence, reports, memoranda, policy directives, and other records relating to all aspects of the operations of the Federal Home Loan Bank Board, and to its constituent function, the supervision of the Federal Savings and Loan Insurance Corporation. The files include speeches by directors and other high ranking personnel, procedures, policy papers, and publicity materials. There are also records relating to FHLBB legislation and budget; to regional Federal Home Loan Banks, to other federal and state agencies; and to individual savings and loan institutions. There are numerous cross reference sheets indicating the filing place for specific named files. In addition, within the alphabetical subject sequence, there are folders that constitute a name correspondence file for each letter of the alphabet.

The arrangement of these files is somewhat distorted. Although an original alphabetical subject arrangement is apparent, the files were neither listed nor boxed in correct alphabetical order. The SF 135 includes a box/folder list that identifies the alphabetical subject segment in each box. The name correspondence files are generally indicated by one or two letter designations such as "GA to GU". An evaluation of the possibility of reconstructing the alphabetical subject arrangement will have to be made during archival processing.

DISPOSITION: Boxes 41-88, 90-171, and 174-205 of this accession contain the central subject file for the Federal Home Loan Bank Board. Based on discussions with Cary Conn, NWML, and Mary Rawlings Milton, Records Officer, Office of Thrift Supervision, it is appraised as PERMANENT. Transfer to the National Archives ~~upon approval of the schedule~~
in 2003.

NOTE: This accession is listed in the NARS-5 database and on the WNRC Project ACCESS worksheet as Accession 71C-4523, "Obligations", 166 cubic feet. The accession number cited on the SF 135 is 71A-4523, and the series title is given as "Problem Case Files". Boxes 1-39 of the original accession were disposed in 1982 per NC1/195/77/17/1; box 40 is not on the shelf. Box 89 of this accession is not on the shelf and was permanently withdrawn by the agency. Boxes 172 and 173 are recommended for DISPOSAL under Item #2 below.

#2. Accession 71C-4523. Federal Home Loan Bank Board. Legal Bills and Problem Case Files. Boxes 172 and 173. 2 cubic feet.

Box 172 contains bills and records of payment for legal fees rendered for services incurred by law firms handling matters relating to bank receiverships, 1965-1969. Box 173 contains case files of bank liquidations and mergers. With a content and format different from the subject files cited above, the case files in box 173 are clearly not part of the subject files. It is more likely that this box contains some of the "Problem Case Files" that were previously disposed under NC1/195/77/17/1.

DISPOSITION: Boxes 172 and 173 of Accession 71C-4523 are recommended for DISPOSAL upon approval of this schedule ~~in 2003~~.

Item #3. Accession 72A-077. Federal Home Loan Bank Board. Files and Docket Section. Savings and Loan Application Files. 1932-1971. Boxes 1-897. 897 cf.

Arranged chronologically by docket number assigned in numerical order. The docket numbers range from 1 through 7232, however there are gaps in the numerical sequence for which there are no docket folders.

This accession contains the application case files for savings and loan institutions to become members of the Federal Home Loan Bank system from 1932, when the Federal Home Loan Bank Board was established, until 1971. The case files contain applications for membership and insurance in the Federal Home Loan Bank system; petitions for charter; applications for permission to organize; applications for relocation of home offices; reports of examination and audit, transcripts of hearings before state savings and loan boards; branch office applications; financial statements; and photostatic copies of certificates of membership. The Savings and Loan Application files constitute a voluminous record of applications for membership in the Federal Home Loan Bank System and contain detailed financial information of individual banks, including some maps, photographs, and publicity materials.

In the NARS-5 database and on the WNRC Project Worksheet, this accession is scheduled as "S" for sample select under disposition authority NC-195-75-8-1. However, that authority applies specifically to holding company folders. This accession contains application files of savings and loan associations, not of holding companies. NC1-195-79-1a covers hard copy applications for Federally chartered institutions and provides for their disposal 20 years after cutoff. NC1-195-79-1a was superseded by NC1-483-93-1. Item 6a of NC1-483-93-1 applies to microform records of institutions active as of August 8, 1989. According to Mary Rawlings-Milton, Records Officer of the Office of Thrift Savings, Item 6a was not intended to cover the 897 cubic feet of paper records at the Washington National Records Center.

The research interest in these records is minimal. Although NWCT archivists cite occasional inquiries concerning specific bank histories, an already accessioned series entitled "Microjackets

of Federal Charters, 1932-1978", is used to accommodate such requests. These files contain routine applications of savings and loan associations, and do not contain files of troubled institutions in crisis. Furthermore, the files predate the savings and loan crisis of the 1980s, and according to the OTS Records Officer, there is no legal justification for permanent retention of these files.

DISPOSITION: Because this is such a voluminous series with minimal research or legal interest, I recommend that this accession be DISPOSED ~~upon approval of this schedule.~~

in 2003