

FEDERAL ENTITY CEASED OPERATIONS

Schedule Number: NC-195-75-009

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:

All items in this schedule were superseded by various items in:

- NC1-195-77-11
- NC1-195-77-12
- NC1-195-77-13
- NC1-195-77-14
- NC1-195-77-15
- NC1-195-77-16
- NC1-195-77-17
- NC1-195-77-18

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.

Date Reported: 12/09/2022

NC-195-75-009

FEDERAL ENTITY CEASED OPERATIONS

**REQUEST FOR AUTHORITY
 TO DISPOSE OF RECORDS**

(See Instructions on Reverse)

TO: **GENERAL SERVICES ADMINISTRATION,
 NATIONAL ARCHIVES AND RECORDS SERVICE, WASHINGTON, D.C. 20408**

1. FROM (AGENCY OR ESTABLISHMENT)

Federal Home Loan Bank Board (FHLBB)

2. MAJOR SUBDIVISION

Office of the General Counsel

3. MINOR SUBDIVISION

General Counsel

4. NAME OF PERSON WITH WHOM TO CONFER

Charles W. Curtis

5. TEL. EXT.

129-3045

6. CERTIFICATE OF AGENCY REPRESENTATIVE:

I hereby certify that I am authorized to act for the head of this agency in matters pertaining to the disposal of records, and that the records described in this list or schedule of 8 pages are proposed for disposal for the reason indicated: ("X" only one)

A The records have ceased to have sufficient value to warrant further retention.

B The records will cease to have sufficient value to warrant further retention on the expiration of the period of time indicated or on the occurrence of the event specified.

16 April 75 Charles W. Curtis

(Date)

(Signature of Agency Representative)

(Title)

LEAVE BLANK	
DATE RECEIVED APR 8 1975	JOB NO.
DATE APPROVED	NC - 195-75-9
NOTIFICATION TO AGENCY	
In accordance with the provisions of 44 U.S.C. 3303a the disposal request, including amendments, is approved except for items that may be stamped "disposal not approved" or "withdrawn" in column 10.	
<u>5-14-75</u> Date	<u>James B. Rhoads</u> Archivist of the United States

7. ITEM NO.	8. DESCRIPTION OF ITEM (WITH INCLUSIVE DATES OR RETENTION PERIODS)	9. SAMPLE OR JOB NO.	10. ACTION TAKEN
1.	<p>Records of the Office of the General Counsel</p> <p>GENERAL COUNSEL</p> <p><u>General Subject Correspondence Files.</u></p> <p>Consists of: Correspondence between the General Counsel, other offices and divisions of the Board, and outside individuals pertaining to legal matters of interest to the Board.</p> <p>PERMANENT.</p> <p>Retention: Retain in office 4 years; transfer to FRC for <u>16</u> years, then destroy. Offer for transfer to NARS when 20 years old.</p> <p>DEPUTY GENERAL COUNSEL (McGraw) (Compliance, General, Litigation, and Opinions Divisions)</p>		
2.	<p><u>General Subject Correspondence Files.</u></p> <p>Consists of: Correspondence between the Deputy General Counsel, other offices and divisions of the Board, and outside individuals pertaining to legal matters of interest to the Board.</p> <p>Retention: Retain in office 10 years and</p>		

Copy to Agency & WNRC
 5/16/75

Federal Home Loan Bank Board-Records of
the Office of the General Counsel

3. Litigation Files


Consist of: Files on association cases
that are presently being
litigated.

Retention: Transfer to FRC at completion
of case and retain for 3 years,
then destroy.

4. Association Files

Consist of: Files on association problem
cases that may lead to
litigation. Correspondence
in attempting to settle cases.

Retention: Retain in office for 5 years
after case is closed; transfer
to FRC for 3 years, then destroy.

DEPUTY GENERAL COUNSEL
(Legislation, Regulations, and Securities Divisions) 

5. Administrative Files

Consists of: Material used in the day-to-day
administrative operations of the
Office such as applications for
employment, budget, office space,
safety, etc.

Retention: Retain in office 2 years; transfer
to FRC for 3 years, then destroy.

Federal Home Loan Bank Board-Records of
the Office of the General Counsel

6. Association Files

Consists of: Working files maintained while a particular assignment is being performed regarding the association. They never become official files. If anything in one of these files is considered official, it is sent to the Docket File.

Retention: Retain in office 3 years, then destroy.

7. Statutes and Regulations Files

Consists of: Working files on individual parts or sections of the various regulations covering the Board's operations.

Retention: These files remain active for 1 to 1 1/2 years. After that they are destroyed. The permanent official files of these materials are maintained in the Opinion Division.

8. Subject Files

~~(Judy)~~
Consists of: These files include memoranda and correspondence on long range subject materials arranged alphabetically which are active for a long time or ones that recurr quite often.

Retention: Retain in office 5 years, then destroy.

Federal Home Loan Bank Board - Records of
the Office of the General Counsel

COMPLIANCE DIVISION

9. Investigation of Association Problem Case Files.

Consists of: Correspondence and Memoranda
between the problem association
and the FHLBB.

Retention: Retain in office 3 years; transfer
to FRC for 3 years; then destroy.

10. General Subject Correspondence Files.

Consists of: Opinions, memoranda of law,
and other material relating
to problems being handled by
the compliance Div.

Retention: Retain in office 10 years, then
destroy.

GENERAL DIVISION *FD*

11. HOLC Files

Consists of: Requests for releases of
mortgages.

Retention: Retain in office 2 years and
then destroy.

12. Opinion Subject Files.

Consists of: Opinions rendered by OGC as
well as correspondence per-
taining directly to those
opinions.

Retention: Retain in office ~~permanently~~
until function is terminated, then
destroy. *FD*

Federal Home Loan Bank Board - Records of
the Office of the General Counsel

13. General Subject Correspondence
Files

Consists of: Contains correspondence between the General Division, other offices and divisions of the Board and outside individuals pertaining to legal matters of current interest to the Board but of a general short-lived nature.

Retention: Retain in office 5 years, then destroy.

14. State Files

Consists of: Duplication of what is filed in the Opinion subject files, but is filed according to state.

Retention: Retain in office 10 years, then destroy.

LEGISLATION DIVISION


15. Legislative proposals, analyses of legislative proposals, reports on bills, and related material.

Retention: Retain in office 10 years, then destroy.

16. Legislative history files, including unenacted predecessor bills, and records of hearings.

PERMANENT.

Retention: /Legislative history of enacted laws will be maintained in Office until it can be bound and transferred to the Law Library for ~~permanent~~ retention. Offer to NARS when function is terminated or when 75 years old, whichever is earlier.



Federal Home Loan Bank Board - Records
of the Office of the General Counsel

LITIGATION DIVISION *Jed D*

17. Litigation Files

Consists of: Court files respecting cases being handled directly by the Litigation Division.

Retention: Office files to be retained in Litigation Division for 20 years after case is closed, then destroy. Working files to be destroyed after termination of case.

18. Receivership Files

Consists of: Material pertaining to the various receiverships administered by the FSLIC.

Retention: Transfer to FRC six months from termination of receivership. Retain at FRC ~~10~~ years, then destroy. *Jed D*

19. Financial Assistance Files

Consists of: Material with respect to Contribution Agreements under 406(f) of the NHA.

Retention: Retain in Litigation Division for the term of the Agreement plus one year. Transfer to FRC for ~~15~~ years, then destroy. *Jed D*

20. General Subject Correspondence Files

Consists of: Opinions, memoranda of law and other research pertaining to various problems handled by the Litigation Division.

Retention: Retain in office 3 years; transfer to FRC for 3 years, then destroy.

WITHDRAWN

Federal Home Loan Bank Board - Records
of the Office of the General Counsel

OPINIONS DIVISION

21. Legal Opinions on questions and comments from outside the agency and inside the agency, as well as updated index to opinions. *Ful D*
PERMANENT.
Retention: /To be retained in office ~~permanently~~ until function is terminated, then offer to NARS. *Ful D*
22. Regulations adopted by the Board. (non-record). *Ful D*
Retention: Retain 1 copy in office ~~permanently~~ for day-to-day reference until function is terminated, then destroy. *Ful D*
23. File on individual sections of the Annotated Manual of Statutes and Regulations (Division Director's non-record copies). *Ful D*
Retention: Keep extra copies until outdated or superseded. Then retain 1 copy in office ~~permanently~~ until no longer needed. *Ful D*
24. Page changes for the Annotated Manual of Statutes and Regulations (Division Director's non-record copies). *Ful D*
Retention: Keep extra copies until outdated or superseded. Then retain 1 copy in office ~~permanently~~ until no longer needed. *Ful D*
25. Copies of Annotated Manual of Statutes and Regulations and Supplements (Division Director's non-record copies). *Ful D*
Retention: Keep extra copies until outdated or superseded. Then retain 1 copy in office ~~permanently~~ until no longer needed. *Ful D*
26. Pamphlets of Insurance Regulations, Pamphlets of Federal Regulations, Pamphlets of FHLB Act issued by the FHLBB and other compilations of statutory and regulatory authority. *Ful D*
Retention: Retain 1 copy in office ~~permanently~~ Destroy when superseded or updated. *Ful D*

Federal Home Loan Bank Board - Records
of the Office of the General Counsel

27. Resolutions of the FHLBB for the current year (non-record copies). *Red D*

Retention: Retain in office 1 year, then destroy.

28. ~~Master set of Board regulations in manual (formerly pamphlet) form.~~ *Red D*
~~Old pages of the Annotated Manual and now to be revised.~~

PERMANENT. record copies

Retention: Retain ~~1 copy~~ in office permanently, until
function is terminated, then offer to NARS. *Red D*

29. Correspondence relating to Annotated Manual

Retention: Retain office 1 year, then destroy.

30. Freedom of Information Files

Consists of: Material on administration of the
freedom of information regulations
by the Office of General Counsel.

Retention: To be retained in office ~~indefinitely~~;
required by Federal law (5 U.S.C. 552).
Destroy when 5 years old. *Red D*

31. Public Information Files

Consists of: Index cards containing information and
reference to Board resolutions, minute
entries, and letters pertaining to the
exercise of delegation of authority.

Retention: To be retained in office ~~indefinitely~~;
required by Federal law (5 U.S.C. 552).

REGULATIONS DIVISION. *Red D*

32. Rules and Regulations. Material pertinent to amendments,
including drafts; published proposed amendments and analysis
and summaries of responses. *Red D*

Retention: Retain in office for 20 years, then
destroy.