

FEDERAL ENTITY CEASED OPERATIONS

Schedule Number: NC1-195-77-13

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:

N1-483-98-001 (Office of Thrift Supervision) claimed to supersede this schedule in full.

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 - Continuation

JOB NO.

PAGE OF

7. ITEM NO.	8. DESCRIPTION OF ITEM (With Inclusive Dates or Retention Periods)	9. SAMPLE OR JOB NO.	10. ACTION TAKEN
4.	OGC- Page 2 SECURITIES DIVISION MONTHLY REPORT (covers the Division's activities; submitted to OGC Front Office.) DISPOSITION: CUT-OFF MONTHLY. DESTROY 6 MONTHS AFTER CUT-OFF.		