

FEDERAL ENTITY CEASED OPERATIONS

Schedule Number: NC1-195-80-02

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 records ever retired to an FRC were destroyed in 1984 and 1985. Since the agency dissolved in 1989, all records were disposable by 1996 and none should survive.

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.

Rec'd MD 13 Nov 79 NA

REQUEST FOR RECORDS DISPOSAL AUTHORITY
(See Instructions on reverse)

LEAVE BLANK
JOB NO NC1-195-80-2
DATE RECEIVED 11-13-79
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the disposal request, including amendments is approved except for items that may be stamped "disposal not approved" or "withdrawn" in column 10
12-3-79 <i>James P. O'Neill</i> Date <i>acting</i> Archivist of the United States

TO GENERAL SERVICES ADMINISTRATION,
NATIONAL ARCHIVES AND RECORDS SERVICE, WASHINGTON, DC 20408

1 FROM (AGENCY OR ESTABLISHMENT)
Federal Home Loan Bank Board

2 MAJOR SUBDIVISION
Controller's Division

3 MINOR SUBDIVISION
Payroll Section

4 NAME OF PERSON WITH WHOM TO CONFER Joan Sago	5 TEL EXT 377-6165
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6 CERTIFICATE OF AGENCY REPRESENTATIVE

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposal of the agency's records; that the records proposed for disposal in this Request of 1 page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified.

A Request for immediate disposal.

B Request for disposal after a specified period of time or request for permanent retention

C DATE 11-7-79	D SIGNATURE OF AGENCY REPRESENTATIVE <i>Ralph A. Meyer</i>	E TITLE ACTING Agency Records Officer
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7 ITEM NO	8 DESCRIPTION OF ITEM (With Inclusive Dates or Retention Periods)	9 SAMPLE OR JOB NO	10 ACTION TAKEN
1.	<u>Records of the Controller's Division</u> <u>Time and Attendance Reports</u> Leave records maintained separately from the pay and earnings records. These are the official records signed by the employees for leave used. <u>Disposition:</u> Cut off at the end of each leave year. Transfer to FRC two years after cut off. Destroy six years after cut off.		

Copy to NEW agency file 12-579

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