

# FEDERAL ENTITY CEASED OPERATIONS

## **Schedule Number: NC1-195-80-03**

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:

Records were destroyed at WNRC in December 1980.

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 NCO 5 May 80

REQUEST FOR RECORD DISPOSITION AUTHORITY  
(See Instructions on reverse)

LEAVE BLANK	
JOB NO	NC1-195-80-3
DATE RECEIVED	5-5-80
NOTIFICATION TO AGENCY	
In accordance with the provisions of 44 USC 3303a the disposal request, including amendments, is approved except for items that may be stamped "disposal not approved" or "withdrawn" in column 10	
Date	7-31-80
Signature	<i>Walter W. Stender</i>
Title	Acting 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

Office of the Secretary

3 MINOR SUBDIVISION

Files & Docket Section

4 NAME OF PERSON WITH WHOM TO CONFER

Ralph Meyer

5 TEL EXT

377-6025

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	D. SIGNATURE OF AGENCY REPRESENTATIVE	E. TITLE
5-1-80	<i>Ralph A. May</i>	Agency Records Officer

7. ITEM NO	8. DESCRIPTION OF ITEM (With Inclusive Dates or Retention Periods)	9. SAMPLE OR JOB NO	10. ACTION TAKEN
	<p>Government Stock Subscription Files, 1935-1950, totaling 60 cubic feet in volume. WNRC acc. 195-70-A-3148.</p> <p>These records document the Home Owners' Loan Corporation's purchase of shares in various savings and loan associations under authority granted in the Home Owners' Loan Act of June 13, 1933. The funds received from the sale of shares were used by the associations to finance new housing in their communities. The shares were later repurchased by the associations from the Corporation.</p> <p>The records are arranged numerically by docket number. Records include requests for share purchases, analyses of associations' financial condition, requests for the repurchase of shares, along with other documentation relating to the transaction. The administrative, legal, and fiscal value of the records has now ceased.</p> <p>Disposition: Destroy Immediately.</p>	Sample Attached	

*Copies to NEW agency NLF*

1 item