

FEDERAL ENTITY CEASED OPERATIONS

Schedule Number: NN-174-000041

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:

This schedule is obsolete. Records in this schedule were administrative records with retention of 3 years. The agency dissolved in 1989. All records were disposable by 1993. All records are presumed to have been destroyed either at the Federal Home Loan Bank Board, or its successor, the Office of Thrift Supervision.

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 AUTHORITY
 TO DISPOSE OF RECORDS**

(See Instructions on Reverse)

LEAVE BLANK <i>RG-195</i>	
DATE RECEIVED <i>21</i> AUG 1973	JOB NO. <i>174-41</i>
DATE APPROVED	
NOTIFICATION TO AGENCY	
IN ACCORDANCE WITH THE PROVISIONS OF PUBLIC LAW 91-287 DISPOSAL OF ITEMS MARKED "DISPOSAL APPROVED" IS AUTHORIZED.	
<i>9-7-73</i> DATE	<i>James B. Rhoads</i> ARCHIVIST OF THE UNITED STATES

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

1. FROM (AGENCY OR ESTABLISHMENT)

Federal Home Loan Bank Board

2. MAJOR SUBDIVISION

Office of Audits

3. MINOR SUBDIVISION

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 1 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.

8/17/73

(Date)

Charles W. Curtis

(Signature of Agency Representative)

Agency Records Officer

(Title)

7. ITEM NO.	8. DESCRIPTION OF ITEM (WITH INCLUSIVE DATES OR RETENTION PERIODS)	9. SAMPLE OR JOB NO.	10. ACTION TAKEN
1	<p>Audit Records of the Federal Home Loan Banks</p> <p>The Office of Audits of the Federal Home Loan Bank Board conducts an audit of each of the 12 District Federal Home Loan Banks on an annual basis. These audit records are actively used until the next annual audit; then used on an occasional basis for the next three years. After a period of four years from date of audit, these records are no longer useful to the Federal Home Loan Bank Board.</p> <p>Retention:</p> <p>Transfer to Federal Records Center after completion of next annual audit.</p> <p>Destruction:</p> <p>* Destroy records 3 years from date of transfer.</p> <p><i>*pending OAO concurrence</i></p>		

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