



NEWS

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FEDERAL HOUSING FINANCE BOARD AMENDS CAPITAL STRUCTURE PLAN OF THE FEDERAL HOME LOAN BANK OF ATLANTA AND REAPPOINTS TERRY SMITH TO THE BOARD OF DIRECTORS OF THE OFFICE OF FINANCE

The Federal Housing Finance Board (Finance Board) today approved a request from the Federal Home Loan Bank of Atlanta to amend the Bank's capital structure plan. The amendments include the removal of obsolete transition-related provisions, the addition of new definitions, and the clarification of certain other provisions, such as those related to the ownership and transfer of capital stock among members, former members, and non-member stockholders. The amendments are primarily technical in nature and are not expected to affect members' activity with the Bank.

Also today, the Finance Board voted to reappoint Terry Smith, President of the Federal Home Loan Bank of Dallas, to the board of directors of the Office of Finance (OF), which issues and services all debt for the FHLBanks.

The Federal Housing Finance Board is an independent agency in the executive branch that oversees the safety, soundness, and mission of the 12 regional Federal Home Loan Banks. The Banks are government-sponsored enterprises created in 1932 to provide low-cost funding for housing finance. They have more than 8,100 financial institutions as members, including commercial banks, savings and loans, insurance companies and federally insured credit unions. More information can be found at <http://www.FHFB.gov>

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