

§ 932.42

12 CFR Ch. IX (1–1–98 Edition)

§ 932.42 [Reserved]

§ 932.43 Restrictions as to former employees.

(a) As used in this section, the term “employee” includes an officer, an agent, or an attorney.

(b) No former employee of a Bank shall appear before the Board as attorney or other representative of any party (other than the Board, the Federal Savings and Loan Insurance Corporation, or a Bank) in any particular matter involving that specific party (as defined in 5 CFR part 737):

(1) In which the former employee participated personally and substantially during the period of such employment; or

(2) For which the former employee was officially responsible during the period of such employment, unless one year has elapsed since the termination of such employment.

[46 FR 19220, Mar. 30, 1981. Redesignated at 54 FR 36759, Sept. 5, 1989]

§§ 932.44–932.49 [Reserved]

§ 932.50 General.

The President and other officers shall have the powers and duties prescribed in the Bank’s bylaws and these regulations.

[43 FR 46838, Oct. 11, 1978. Redesignated at 54 FR 36759, Sept. 5, 1989]

§ 932.51 President.

The President of each Bank shall be its chief administrative officer and shall supervise each member’s compliance with the act and these regulations. He shall request a member not so complying to do so, and if the member does not thereafter comply, shall report the matter, or cause it to be reported, to the Board.

[43 FR 46838, Oct. 11, 1978. Redesignated at 54 FR 36759, Sept. 5, 1989]

§§ 932.52–932.59 [Reserved]

§ 932.60 General.

(a) The Federal Home Loan Banks are hereby authorized to establish an Office of Neighborhood Reinvestment which shall be located in Washington,

DC, and which shall perform the duties and functions set forth in § 932.86.

(b) The Office of Neighborhood Reinvestment shall be headed by a Director, who shall have responsibility for the performance of the functions of such Office. The Director shall be appointed, and his compensation shall be fixed, by the Federal Housing Finance Board. There may also be one or more Deputy Directors who shall be appointed and whose compensation shall be fixed in the same manner.

(c) Any function of the Office of Neighborhood Reinvestment now or hereafter exercisable by the Director may also be exercised by a Deputy Director, in accordance with such limitations, if any, as may be prescribed in writing by the Director.

[40 FR 57443, Dec. 10, 1975. Redesignated at 54 FR 36759, Sept. 5, 1989, and amended at 55 FR 2228, Jan. 23, 1990]

§ 932.61 Functions and duties of Office of Neighborhood Reinvestment.

(a) The Office of Neighborhood Reinvestment shall: (1) Provide staff support services for the Neighborhood Reinvestment Corporation; (2) assist the Board, the Banks, the members of the Federal Home Loan Bank System and other financial institutions in the development of programs and strategies to increase and stabilize urban residential lending; (3) provide assistance in the organization, development, and continued operations of “Neighborhood Housing Service” programs; (4) provide assistance to other public or private urban preservation or improvement programs; (5) conduct evaluations of selected urban preservation or improvement programs; and (6) collect and disseminate information regarding urban preservation or improvement programs.

(b) The Office of Neighborhood Reinvestment may accept and administer such funds from any Federal, State or local government or governmental agency, or any private body, as may be offered in support of the programs of the Office: *Provided, however,* That all such receipts, whether by contract, grant or otherwise, in excess of \$50,000 per year from any one source, or for an activity not authorized in the current