

Federal Housing Finance Board

§ 935.1

of such agency by means of an electronic computer system. Any such arrangement shall insure the security of the computerized data stored in a bank's computer and restrict access to such data in order to preserve confidentiality in a manner agreed upon by the bank and the Financial Regulatory Agency.

[55 FR 50545, Dec. 7, 1990. Redesignated at 60 FR 65516, Dec. 20, 1995, and further redesignated at 62 FR 26922, May 16, 1997]

§ 934.16 Approval of Bank bylaws.

The board of directors of a Bank may prescribe, amend, or repeal bylaws governing the manner in which the Bank administers its affairs without the Board's prior approval provided that the bylaws or amendments are consistent with applicable statutes, regulations, and Board policies.

[62 FR 65198, Dec. 11, 1997]

§ 934.17 Dividends.

The board of directors of each Bank may, with the approval of the Board, declare and pay a dividend from net earnings, including previously retained earnings, on the paid-in value of capital stock held during the dividend period. The divided period may be quarterly, semiannually, or annually ending on March 31, June 30, September 30, or December 31. Dividends on such stock shall be computed without preference and only for the period such stock was outstanding during the dividend period. Dividends may be paid in cash or in the form of stock.

[57 FR 6190, Feb. 21, 1992. Redesignated at 63 FR 65687, Nov. 30, 1998]

PART 935—ADVANCES

Subpart A—Advances to Members

- Sec.
- 935.1 Definitions.
- 935.2 Bank credit mission.
- 935.3 Bank advances policy.
- 935.4 Authorization and application for advances; obligation to repay advances.
- 935.5 Limitations on access to advances.
- 935.6 Terms and conditions for advances.
- 935.7 [Reserved]
- 935.8 Fees.
- 935.9 Collateral.
- 935.10 Banks as secured creditors.
- 935.11 Pledged collateral; verification.

- 935.12 Collateral valuation; appraisals.
- 935.13 Restrictions on advances to members that are not qualified thrift lenders.
- 935.14 Limitations on long-term advances.
- 935.15 Capital stock requirements; unilateral redemption of excess stock.
- 935.16 Advance participations.
- 935.17 Intradistrict transfer of advances.
- 935.18 Special advances to savings associations.
- 935.19 Liquidation of advances upon termination of membership.

Subpart B—Advances to Nonmembers

- 935.20 Advances to the Savings Association Insurance Fund.
- 935.21 Scope.
- 935.22 Nonmember mortgagee eligibility requirements.
- 935.23 Nonmember mortgagee application process.
- 935.24 Advances to nonmember mortgagees.

AUTHORITY: 12 U.S.C. 1422a(a)(3), 1422(b)(a)(1), 1426, 1429, 1430, 1430b, and 1431.

SOURCE: 58 FR 29469, May 20, 1993, unless otherwise noted.

Subpart A—Advances to Members

§ 935.1 Definitions.

As used in this part:

Act means the Federal Home Loan Bank Act, as amended (12 U.S.C. 1421 *et seq.*).

Actual thrift investment percentage or *ATIP* has the same meaning as used in section 10(m)(4) of the Home Owners' Loan Act (12 U.S.C. 1467a(m)(4)), except that the ATIP will be calculated and applied for purposes of this part to all members of the Banks, whether or not they are savings associations.

Advance means a loan from a Bank that is:

(1) Provided pursuant to a written agreement;

(2) Supported by a note or other written evidence of the borrower's obligation; and

(3) Fully secured by collateral in accordance with the Act and this part.

Affordable Housing Program or *AHP* means the program described in section 10(j) of the Act (12 U.S.C. 1430(j)) and part 960 of the Board's regulations.

Appropriate Federal banking agency. The term *appropriate Federal banking agency* has the same meaning as used