



No.: **2002-56**
Date: **October 9, 2002**

FEDERAL HOUSING FINANCE BOARD

Amendment to the Capital Structure Plan of the Federal Home Loan Bank of Indianapolis

WHEREAS, by Resolution Number 2002-43, dated July 10, 2002, the Federal Housing Finance Board (Finance Board) approved a capital structure plan (Plan) for the Federal Home Loan Bank of Indianapolis (Bank) in accordance with the Gramm-Leach-Bliley Act (GLB Act) and Finance Board regulations; and

WHEREAS, section 6(b)(2) of the Federal Home Loan Bank Act, as amended by the GLB Act, 12 U.S.C. § 1426(b)(2), requires the board of directors of each Federal Home Loan Bank to submit to the Finance Board for approval any proposed modifications to an approved capital structure plan; and

WHEREAS, the board of directors of the Bank determined that it would be appropriate to amend the Plan to change the method for identifying stock for redemption, repurchase or transfer, and thereby afford members more control over the tax treatment that a member may receive because of such transactions; and

WHEREAS, on September 19, 2002, the board of directors of the Bank approved a version of the Plan that included amendments to section VI of the Plan to change the method for identifying stock for redemption, repurchase or transfer, as well as to make certain minor corrections and conforming changes to the Plan (Amendments); and

WHEREAS, on September 19, 2002, the board of directors of the Bank also authorized the President of the Bank to submit the Amendments to the Finance Board for approval; and

WHEREAS, the Board of Directors of the Finance Board has considered the Amendments, the supporting materials submitted by the Bank, as well as a memorandum from the Office of Supervision and the Office of General Counsel that analyzes the Amendments and recommends their approval; and

WHEREAS, the Board of Directors of the Finance Board has determined that the Amendments meet all statutory and regulatory requirements regarding capital structure, and do not compromise the safety and soundness of the Bank or of the Federal Home Loan Bank System;

NOW, THEREFORE, IT IS RESOLVED that the Board of Directors of the Finance Board hereby approves the Amendments, as submitted by the Bank, pursuant to sections 2B(a)(1) and 6(b)(2) of the Bank Act, 12 U.S.C. §§ 1422b(a)(1)(2), 1426(b)(2).

IT IS FURTHER RESOLVED that any and all conditions imposed by Resolution Number 2002-43 are not affected by this action and that the Bank remains subject to those conditions.

By the Board of Directors of the
Federal Housing Finance Board

/s/ John T. Korsmo

John T. Korsmo
Chairman