

September 8, 2014

The Honorable Melvin L. Watt
Director
Federal Housing Finance Agency
400 Seventh Street, SW
Washington, D.C. 20024

Re: RIN 2590-AA39 - Notice of Proposed Rulemaking on Members of Federal Home Loan Banks

Dear Mr. Watt:

All 15 members of the board of directors of the Federal Home Loan Bank of Topeka (FHLBank) would like to request additional time to comment on the Federal Housing Finance Agency's (Finance Agency) proposed rule on Members of the Federal Home Loan Banks (the Proposed Rule).

We make this request in light of the complexity of the Proposed Rule as well as the profound changes it would have on longstanding FHLBank policies and regulations. The proposal is likely to have a large impact on the FHLBanks, existing and prospective FHLBank members, and the communities they all serve.

On December 27, 2010 when the Finance Agency published its advanced notice of proposed rulemaking (ANPR) on this topic, the Agency provided a 90-day comment period. Considering the length of time that has passed since the ANPR was published, and because FHLBank stakeholders need to fully assess the possible impact of the Proposed Rule, we respectfully request a 120-day comment period. The additional time would allow for all interested parties to fully evaluate the Proposed Rule and make comment. We also believe that an extended comment period is consistent with your desire to obtain a broad array of viewpoints on Finance Agency proposals.

Sincerely,

G. Bridger Cox, Chair
Harley D. Bergmeyer
Thomas E. Henning
Michael B. Jacobson
Richard S. Masinton
L. Kent Needham
Thomas H. Olson, Jr.
Bruce A. Schriefer

Robert E. Caldwell, II, Vice Chair
James R. Hamby
Andrew C. Hove, Jr.
Jane C. Knight
Neil F.M. McKay
Mark J. O'Connor
Mark W. Schifferdecker