

April 23, 2018

Submitted Electronically

Alfred M. Pollard, General Counsel
Attn: Comments/RIN 2590-AA83
Federal Housing Finance Agency
400 Seventh Street SW
Eighth Floor
Washington, D.C. 20219

Re: Affordable Housing Program Amendments Proposed Rule (RIN 2590-AA83), request for comment period extension

Dear Mr. Pollard:

The Federal Home Loan Banks (“FHLBanks”) are writing to request additional time to comment on the Federal Housing Finance Agency’s (“FHFA”) proposed Affordable Housing Program Amendments (“Proposed Rule”) published on March 14, 2018, with a 60-day comment period ending May 14, 2018.¹ The Proposed Rule introduces new and complex requirements that would result in significant changes to the Affordable Housing Program (“AHP”).

As the FHFA recognizes in the Proposed Rule preamble, during the FHFA’s comprehensive four year review of the AHP, “...Banks and stakeholders uniformly expressed support for the AHP, viewing the program’s affordable housing mission favorably and acknowledging its longstanding reputation as a well-managed program and the critical role it plays in affordable housing initiatives throughout the country.”² Given the importance of the AHP to the nation’s affordable housing system, the broad range of stakeholders affected, and the breadth and complexity of the contemplated changes, additional time is needed to assess and respond to the Proposed Rule adequately. Additionally, an extended comment period is consistent with similar requests made by the 11 FHLBanks and their Affordable Housing Advisory Councils at a joint meeting with the FHFA in October 2017, in anticipation of this proposal. For these reasons, the FHLBanks respectfully request that the comment period be extended at least an additional 30 days to June 13, 2018.

We appreciate your consideration of this request.

Sincerely,

The Federal Home Loan Banks

[Signature Page Follows]

¹ 83 Fed. Reg. 11344 (March 14, 2018).

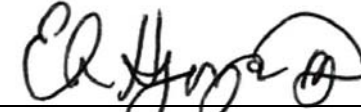
² See Proposal at 11345.

Federal Home Loan Bank of Atlanta



W. Wesley McMullan
President and Chief Executive Officer

Federal Home Loan Bank of Boston



Edward A. Hjerpe III
President and Chief Executive Officer

Federal Home Loan Bank of Chicago



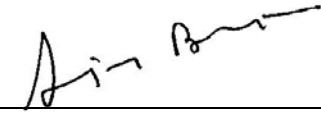
Matthew R. Feldman
President and Chief Executive Officer

Federal Home Loan Bank of Cincinnati



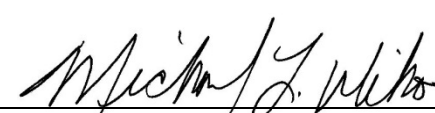
Andrew S. Howell
President and Chief Executive Officer

Federal Home Loan Bank of Dallas



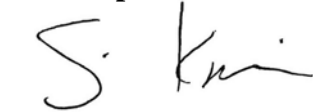
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Federal Home Loan Bank of Des Moines



Michael L. Wilson
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Federal Home Loan Bank of Indianapolis



Cindy L. Konich
President and Chief Executive Officer

Federal Home Loan Bank of New York



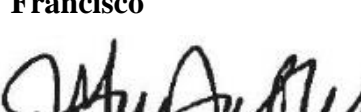
José R. González
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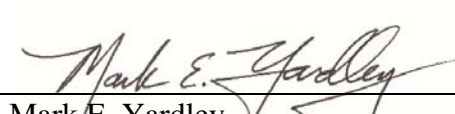
Winthrop Watson
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Federal Home Loan Bank of San Francisco



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Mark E. Yardley
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