

PART 2000 - GENERAL

Subpart III - Memorandum of Understanding Between the Federal Home Loan Bank System and the United States Department of Agriculture for a Rural Economic Development Partnership

§ 2000.3001 General.

The Rural Business-Cooperative Service (RBS) has updated the Memorandum of Understanding (MOU) with the Federal Home Loan Bank (FHLBank) System to target financial assistance to Federal Rural Empowerment Zones/Enterprise Communities, Champion Communities, non-metropolitan persistent poverty counties, non-metropolitan counties with greatest declining populations, and areas impacted by natural disasters or Federal actions that have resulted in a decline in economic conditions. This partnership compliments already existing partnerships between the FHLBank System and the Department. Until September 1 of Fiscal Year 2000, there will be a total of \$20 million supportable loan level set aside of Business and Industry Guaranteed Loan Program authority for this partnership. Any funds not obligated by September 1 will revert to the National Reserve.

§ 2000.3002 Responsibilities.

This MOU will be evaluated on an annual basis to determine if the intent of the MOU is being met. The Federal Housing Finance Board will promote the program and act as liaison between FHLBank and the Agency on the MOU.

§ 2000.3003 Implementation.

The MOU is attached as Exhibit A and includes a listing of FHLBank System Community Investment Officers (CIO) who have been designated as the liaison to work with Rural Development on implementing the MOU.

§§ 2000.3004 - 2000.3050 [Reserved]

Attachment: Exhibit A.

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Exhibit A not automated - See Manual