

## Community Support Statement (FHFA Form 060) Instructions

**Purpose:** Section 10(g) of the Federal Home Loan Bank Act [12 U.S.C. § 1430(g)] sets forth the community support requirements. Under the Federal Housing Finance Agency's (FHFA) implementing community support regulation [12 CFR part 1290], FHFA is required to take into account a Federal Home Loan Bank (Bank) member's performance under the Community Reinvestment Act of 1977 [12 U.S.C. § 2901 et seq.] (federal CRA) and its record of lending to first-time homebuyers, in determining whether to maintain the member's access to long-term Bank advances and to a Bank's Affordable Housing Program (AHP) and targeted Community Investment Cash Advances (CICA) programs. For purposes of community support review, the term "long-term advances" means advances with a term to maturity greater than one year.

**Part I. (CRA Standard):** Members subject to the federal CRA must complete this part. Provide your institution's most recent federal CRA rating and the year of the rating. Credit unions and insurance companies, which are not subject to the federal CRA, should indicate "N/A" [i.e., not applicable] in the CRA rating field on this Community Support Statement. If your institution is not a credit union or insurance company and is not subject to the federal CRA, indicate the reason for the exemption. If a member's most recent federal CRA rating is "Needs to Improve," FHFA will place the member on probation. During the probationary period, the member will retain access to long-term Bank advances and Bank AHP and CICA programs. If the member does not receive an improved federal CRA rating at its next CRA evaluation, FHFA will restrict its prospective access to long-term Bank advances and Bank AHP and CICA programs. If a member's most recent federal CRA rating is "Substantial Non-compliance," FHFA will restrict the member's prospective access to long-term Bank advances and AHP and CICA programs. The restriction will remain in effect until the member's federal CRA rating improves.

**Part II. (First-time Homebuyer Standard):** All members, *except* those with "Outstanding" federal CRA ratings, must complete this part. A member may satisfy the first-time homebuyer standard either by: demonstrating lending performance to first-time homebuyers (Section A); or demonstrating other financial support or participation in programs, products, services or investments, that directly or indirectly assists first-time homebuyers (Section B); or by a combination of both factors. If none of the information requested in this part describes your institution's activities to support first-time homebuyers, you may attach a brief description of other activities of your institution that support first-time homebuyers, or a brief explanation of any mitigating factors that adversely affect your institution's ability to assist first-time homebuyers, such as charter or operational limitations or market conditions. If a member does not demonstrate assistance to first-time homebuyers or include an explanation of mitigating factors on this Community Support Statement, FHFA will restrict the member's prospective access to long-term Bank advances and Bank AHP and CICA programs. The restriction will remain in effect until the member submits applicable information to FHFA that demonstrates the member's compliance with the first-time homebuyer standard.

**Part III. (Certification):** All members must complete this part. A senior official of your institution with authorization to provide the information in this Community Support Statement must certify that the information in this Community Support Statement and any attachments are accurate to the best of his/her knowledge. If a member submits a Community Support Statement that does not include this required certification, FHFA will restrict the member's prospective access to long-term Bank advances and Bank AHP and CICA programs.

**Assistance:** Your institution's Federal Home Loan Bank has a Community Support Program Representative that can assist you in preparing this Community Support Statement. Please contact your FHLBank's Community Support Program Representative: <https://www.fhfa.gov/PolicyProgramsResearch/Programs/AffordableHousing/Documents/FHIBanks-CSP-Representatives.pdf>

**Federal Housing Finance Agency**  
Division of Housing Mission and Goals  
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FHFA Form 060

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**FEDERAL RESERVE SYSTEM****Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company**

The notificants listed below have applied under the Change in Bank Control Act (Act) (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the applications are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for

immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board's Freedom of Information Office at <https://www.federalreserve.gov/foia/request.htm>. Interested persons may express their views in writing on the standards enumerated in paragraph 7 of the Act.

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551-0001, not later than September 6, 2022.

*A. Federal Reserve Bank of St. Louis (Holly A. Rieser, Senior Manager) P.O. Box 442, St. Louis, Missouri 63166-2034. Comments can also be sent electronically to [Comments.applications@stls.frb.org](mailto:Comments.applications@stls.frb.org):*

*1. The Trager Family Foundation Trust, Steven E. Trager, as trustee, both of Louisville, Kentucky; to join the Trager Family Control Group, a group acting in concert, to retain voting shares of Republic Bancorp, Inc., and thereby indirectly retain voting shares of Republic Bank & Trust Company, both of Louisville, Kentucky.*

*2. Jeffrey Joe Stinson, Milan, Tennessee; the Patricia Ross Jones 2021 GST-Exempt ESBT Trust, Patricia Jones, as trustee, both of Trenton, Tennessee; the Linda Ross Szopinski 2021 GST-Exempt ESBT Trust, Linda Szopinski, as trustee, the John W. Ross 2021 GST-*

*Exempt ESBT Trust, John Ross, as trustee, the Sandra K. Ross 2021 GST-Exempt ESBT Trust, Sandra Stinson, as trustee, John W. Ross and Missy Ross, James Szopinski, Community National Bank f/b/o Jeffrey Stinson IRA, all of Milan, Tennessee; and Barry Jones, Trenton, Tennessee;* a group acting in concert to acquire and retain voting shares of Hometown Bancorp, Inc., and thereby indirectly acquire and retain voting shares of The Bank of Milan, both of Milan, Tennessee.

Board of Governors of the Federal Reserve System.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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## FEDERAL RESERVE SYSTEM

### Change in Bank Control Notices; Acquisitions of Shares of a Bank or Bank Holding Company

The notificants listed below have applied under the Change in Bank Control Act (Act) (12 U.S.C. 1817(j)) and § 225.41 of the Board's Regulation Y (12 CFR 225.41) to acquire shares of a bank or bank holding company. The factors that are considered in acting on the applications are set forth in paragraph 7 of the Act (12 U.S.C. 1817(j)(7)).

The public portions of the applications listed below, as well as other related filings required by the Board, if any, are available for immediate inspection at the Federal Reserve Bank(s) indicated below and at the offices of the Board of Governors. This information may also be obtained on an expedited basis, upon request, by contacting the appropriate Federal Reserve Bank and from the Board's Freedom of Information Office at <https://www.federalreserve.gov/foia/request.htm>. Interested persons may express their views in writing on the standards enumerated in paragraph 7 of the Act.

Comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors, Ann E. Misback, Secretary of the Board, 20th Street and Constitution Avenue NW, Washington, DC 20551-0001, not later than September 6, 2022.

*A. Federal Reserve Bank of Chicago* (Colette A. Fried, Assistant Vice President) 230 South LaSalle Street, Chicago, Illinois 60690-1414:

1. *The Revocable Trust Agreement No. 060134, James O. Beavers, trustee, both of Taylorville, Illinois;* to retain voting shares of First Bancorp of

Taylorville, Inc., and thereby indirectly retain voting shares of First National Bank in Taylorville, both of Taylorville, Illinois.

*B. Federal Reserve Bank of Minneapolis* (Chris P. Wangen, Assistant Vice President), 90 Hennepin Avenue, Minneapolis, Minnesota 55480-0291. Comments can also be sent electronically to [MA@mpls.frb.org](mailto:MA@mpls.frb.org):

1. *Tyler Engstrom, Westhope, North Dakota;* to acquire voting shares of Peoples State Holding Company (Company), and thereby indirectly acquire voting shares of Peoples State Bank (Bank), both of Westhope, North Dakota. Additionally, Tyler Engstrom; Curtis Moum, Westhope, North Dakota; and Darin Bohl, Bottineau, North Dakota, as a group acting in concert, to acquire voting shares of Company and thereby indirectly acquire voting shares of Bank.

Board of Governors of the Federal Reserve System.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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## FEDERAL RESERVE SYSTEM

[Docket No. OP-1747]

### Guidelines for Evaluating Account and Services Requests

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Final guidance.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) has approved final guidelines (Account Access Guidelines) for Federal Reserve Banks (Reserve Banks) to utilize in evaluating requests for access to Reserve Bank master accounts and services (accounts and services).

**DATES:** Implementation Date is August 19, 2022.

**FOR FURTHER INFORMATION CONTACT:** Jason Hinkle, Assistant Director (202-912-7805), Division of Reserve Bank Operations and Payment Systems, or Gavin Smith, Senior Counsel (202-452-3474), Legal Division, Board of Governors of the Federal Reserve System. For users of TTY-TRS, please call 711 from any telephone, anywhere in the United States.

### SUPPLEMENTARY INFORMATION:

#### I. Background

The payments landscape is evolving rapidly as technological progress and other factors are leading both to the introduction of new financial products

and services and to different ways of providing traditional banking services. Relatedly, there has been a recent uptick in novel charter types being authorized or considered by federal and state banking authorities across the country. As a result, the Reserve Banks are receiving an increasing number of inquiries and access requests from institutions that have obtained, or are considering obtaining, such novel charter types.

#### A. Summary of May 2021 Proposed Account Access Guidelines

On May 5, 2021, the Board requested comment on proposed guidelines to be used by Reserve Banks in evaluating requests for accounts and services (Original Proposal or Proposed Guidelines).<sup>1</sup> The Original Proposal reflected the Board's policy goals of (1) ensuring the safety and soundness of the banking system, (2) effectively implementing monetary policy, (3) promoting financial stability, (4) protecting consumers, and (5) promoting a safe, efficient, inclusive, and innovative payment system. The Original Proposal was also intended to ensure that Reserve Banks apply a transparent and consistent set of factors when reviewing requests for access to accounts and services (access requests).<sup>3</sup>

The Original Proposal consisted of the following six principles:

1. Each institution requesting an account or services must be eligible under the Federal Reserve Act or other federal statute to maintain an account at a Reserve Bank and receive Federal Reserve services and should have a well-founded, clear, transparent, and enforceable legal basis for its operations.

2. Provision of an account and services to an institution should not present or create undue credit, operational, settlement, cyber or other risks to the Reserve Bank.

3. Provision of an account and services to an institution should not present or create undue credit, liquidity, operational, settlement, cyber or other risks to the overall payment system.

4. Provision of an account and services to an institution should not create undue risk to the stability of the U.S. financial system.

5. Provision of an account and services to an institution should not create undue risk to the overall economy by facilitating activities such as money laundering, terrorism financing, fraud, cybercrimes, or other illicit activity.

<sup>1</sup> 86 FR 25865 (May 11, 2021).

<sup>2</sup> The Proposed Guidelines are designed to be applied to both new and pending access requests as well as cases where the Reserve Bank determines to reevaluate the risk of existing accounts. This broad application is intended to ensure that risks are identified and mitigated and that institutions are treated in a fair and equitable manner.

<sup>3</sup> In developing the Account Access Guidelines, the Board sought to incorporate as much as possible existing Reserve Bank risk management practices.