

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5538-D-01]

Consolidated Delegation of Authority to the President of the Government National Mortgage Association

AGENCY: Office of the Secretary, HUD.

ACTION: Notice of Delegation of Authority.

SUMMARY: This notice is issued to consolidate the authorities delegated to the President of the Government National Mortgage Association (GNMA) from the Secretary; and to provide context and clarity for the President of GNMA's redelegation of authority being published by separate notice in today's **Federal Register**.

DATES: *Effective Date:* August 19, 2011.

FOR FURTHER INFORMATION CONTACT: Gregory A. Keith, Senior Vice President, Government National Mortgage Association, Department of Housing and Urban Development, Chief Risk Officer, Potomac Center South, 550 12th Street, SW., 3rd Floor, Washington, DC 20024, telephone number 202-475-4918 (this is not a toll-free number). This number may be accessed through TTY by calling the toll-free Federal Relay Service at 800-877-8339.

SUPPLEMENTARY INFORMATION: GNMA is a wholly owned Government Corporation within the U.S. Department of Housing and Urban Development. GNMA's organic statute vests all the powers and duties of GNMA in the Secretary of HUD. (12 U.S.C. 1723.)

In GNMA's bylaws, the Secretary has delegated all of the powers and duties of GNMA that were vested in the Secretary to GNMA. In various **Federal Register** notices, the Secretary has delegated authority over GNMA to the GNMA President. Specifically, the Secretary has delegated: (1) All of the Secretary's authority with respect to managing GNMA and GNMA's programs pursuant to Title III of the National Housing Act (12 U.S.C. 1723 and 68 FR 41840); (2) authority to waive regulations issued by the U.S. Department of Housing and Urban Development (73 FR 76674); (3) authority to impose suspensions and debarments, with the concurrence of the General Counsel or his or her designee (54 FR 4913 and 63 FR 57133); and (4) the power to affix HUD's seal and authenticate documents (68 FR 41840).

This notice does not supersede previous delegations of authority, but consolidates the functions that the Secretary has delegated to the President of GNMA, and relates to GNMA's

relegation of authority being published by separate notice in today's **Federal Register**. Further, while the Secretary has delegated its authority to the GNMA President, the Secretary retains authority under 12 U.S.C. 1723.

Section A. Consolidation of Authority Delegated

The Secretary hereby consolidates the following delegations to the President of GNMA:

1. All powers and duties of GNMA, which are by law vested in the Secretary, except as otherwise provided in the GNMA bylaws (12 U.S.C. 1723 and 24 CFR part 310, § 1.02);

2. All authority of the Secretary with respect to the management of GNMA and GNMA programs pursuant to Title III of the National Housing Act, 12 U.S.C. 1723 (68 FR 41840);

3. The power to waive HUD regulations; Section 7(q), Department of Housing and Urban Development (42 U.S.C. 3535(q) and 73 FR 76674);

4. The power to impose suspensions and debarments, with the concurrence of the General Counsel; Section 7(d), Department of Housing and Urban Development Act (42 U.S.C. 3535(d); 54 FR 4913 and 63 FR 57133); and

5. Authority to authenticate documents and affix the seal of HUD to documents (68 FR 41840).

Section B. Authority To Redelegate

The GNMA President may redelegate the authorities delegated by the Secretary, with the exception of the authority to waive HUD regulations. The GNMA President's authority to waive HUD regulations cannot be redelegated by the GNMA President. This authority is reserved for the GNMA President pursuant to the Department of Housing and Urban Development Act (42 U.S.C. 3535(q)). If the President is absent from office, the person authorized to act in the President's absence may exercise the waiver authority of the President consistent with HUD's policies and procedures (73 FR 76674 and 66 FR 13944).

Dated: August 19, 2011.

Shaun Donovan,
Secretary.

[FR Doc. 2011-22174 Filed 8-29-11; 8:45 am]

BILLING CODE 4219-67-P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-5538-D-03]

Consolidated Redelegation of Authority for the Government National Mortgage Association

AGENCY: Government National Mortgage Association, HUD.

ACTION: Notice of Delegation of Authority.

SUMMARY: In this notice, the President of GNMA retains authority and redelegates authority granted to the Government National Mortgage Association (GNMA) to the Executive Vice President and other subordinate employees.

DATES: *Effective Date:* August 19, 2011.

FOR FURTHER INFORMATION CONTACT: Gregory A. Keith, Senior Vice President, Chief Risk Officer, Government National Mortgage Association, Department of Housing and Urban Development, Potomac Center South, 550 12th Street, SW., 3rd Floor, Washington, DC 20024, telephone number 202-475-4918. (This is not a toll-free number). Persons with hearing- or speech-impairments may access this number though TTY by calling the toll-free Federal Relay Service at 1-800-877-8339.

SUPPLEMENTARY INFORMATION: By separate notice published in the **Federal Register**, the Secretary issued a consolidated delegation of authority to the President of GNMA. In that notice, the GNMA President was given authority to redelegate the authorities delegated to the President by the Secretary.¹

Part I of this notice contains concurrent redelegations from the GNMA President to the GNMA Executive Vice President and redelegations from the Executive Vice President to Senior Vice Presidents.² Part II of this notice contains redelegations from the Senior Vice Presidents to subordinate staff. Part III of this notice discusses the ability of GNMA Senior Vice Presidents to

¹ By regulations enacted in 2010 the Secretary adopted GNMA Bylaws, which were last published, in their entirety, in the Code of Federal Regulations in 1995. See 24 CFR § 310.1(2010); See also 24 CFR part 310 (1995). The GNMA Bylaws separately provide GNMA's President with other significant authority. *Id.* These delegations do not supersede or rescind the authority contained in the Bylaws.

² The GNMA Bylaws authorize GNMA Vice Presidents to sign all contracts, mortgages, pledges, other documents, instruments and other writings that call for GNMA's execution in the conducting of GNMA's business. See 24 CFR part 310 § 3.02. The authority redelegated to the Senior Vice Presidents by the Executive Vice President does not supersede or rescind the authority contained in the Bylaws.

redelegate the authority redelegated to them from the Executive Vice President and certain non-delegable duties of the Executive Vice President. Part IV of this notice discusses the delegations superseded by this redelegation.

I. Authority Redelegated

Section A. GNMA President Retains and Redelegates Concurrent Authority to the Executive Vice President

The President of GNMA hereby retains and redelegates to the GNMA Executive Vice President concurrent authority with the President. The Executive Vice President is authorized to perform all duties of the GNMA President in place of the President. The Executive Vice President is also authorized to perform the functions delegated by the Secretary to the GNMA President, except the authority to waive HUD regulations when the President is not absent from office, as that term is defined in 66 FR 13944; and 73 FR 76674.

Section B. GNMA Executive Vice President Retains and Redelegates Authority to the Senior Vice Presidents

The Executive Vice President of GNMA hereby retains and redelegates to the Senior Vice Presidents the authority to approve or deny staff requests for travel; and the authority to approve staff's request for the reimbursement of approved travel. Additionally, the Senior Vice Presidents are authorized to perform the below enumerated functions.

1. The Senior Vice President of the Office of Mortgage-Backed Securities is hereby delegated to handle matters related to the Mortgage-Backed Securities Program, which includes but is not limited to, the authority:
 - a. To approve new issuer applicants.
 - b. To notify an issuer of its high delinquency levels.
 - c. To approve streamlined commitment authority request.
 - d. To issue termination letters to issuers that have no GNMA portfolio and requested a voluntary termination from the GNMA program.
 - e. To issue a 30-day Notice of Intent to Default to GNMA issuers.
 - f. To execute cross default agreements provided by related issuers.
 - g. To accept a corporate guaranty and legal opinion when related issuers are precluded from executing a cross default agreement by their regulators.
 - h. To accept a corporate guaranty from issuers in instances where GNMA, in its discretion, deems that a corporate guaranty is necessary and has notified the issuer accordingly.

i. To extend the timeframe for issuers to resolve field review findings.

j. To approve exceptions to program pooling and pool administration requirements.

k. To approve document custodian exceptions.

l. To approve a request to extend the maturity date of a construction loan pool.

m. To approve and execute the Miscellaneous Disbursement Vouchers.

n. To approve an issuer's request to issue a Project Loan Certificate that contains two different interest rates applicable to different portions of the same underlying mortgage collateral.

o. To correct mortgage assignments, promissory notes or other documents which erroneously transfer the loans contained in a defaulted portfolio to GNMA.

p. To execute Limited Powers of Attorneys.

q. To collect claims, compromise claims and write-off debts.

r. To make determinations on litigation matters, legal fees, etc. for loans contained in defaulted issuer's portfolios.

2. The Senior Vice President of the Office of Capital Markets is hereby delegated to handle matters related to the Multiclass Securities Program.

3. The Senior Vice President of the Office of Finance is hereby delegated to handle finance matters related to GNMA, which includes but is not limited to, the authority:

a. To certify on HUD Forms 718/720 that funds are available for commitments of contracts.

b. To execute Secure Payment System-Financial Management Services 210CO designating individuals as certifying officers.

c. To certify vouchers for payments.

d. To sign checks drawn on the United States Treasury.

e. To designate, delegate and revoke authority of specifically designated staff members to use the U.S. Treasury's Secure Payment System.

f. To designate specific staff members to serve as data entry operators for purposes of creating and modifying Secure Payment System request and transmitting to the certifying officer for payments.

4. The Senior Vice President of Office of Program Operations is hereby delegated to handle matters related to GNMA Program Operations, which includes but is not limited to, the authority:

a. To approve any enhancements to GNMA's business applications used to administer the GNMA mortgage-backed securities program.

b. To approve a refund to the issuer for an overpayment of fees for commitment authority, pool transfers and guaranty fees.

c. To reassign mortgages not a part of a defaulted issuer's portfolio and were assigned to GNMA in error.

d. To authorize the early termination of a GNMA pool.

e. To authorize reimbursement to GNMA's Central Paying Agent for the funds that it forwarded to issuers to cover the interest that was forgiven under the Soldiers and Sailors Credit Relief Act.

f. To issue pool numbers.

5. The Senior Vice President/Chief Risk Officer is hereby delegated the following authority:

a. To approve a request for special servicing reviews to be conducted.

b. To approve an issuer's non-streamlined commitment authority request.

c. To determine the remedy for an issuer's failure to timely file its annual audited financial statement.

d. To approve an issuer's request to exceptions on Letters of Credit requirements.

e. To approve an issuer's request to transfer its issuer responsibilities.

f. To approve an issuer's request to extend its approvals to other programs.

g. To approve pledge of servicing requests and execute Acknowledgement Agreements.

II. Authority Redelegated to Other Positions Within GNMA

Section A

The Senior Vice President of the Office of Mortgage-Backed Securities hereby retains and redelegates the following duties to directors, assistant vice presidents and other staff members.

1. Directors

a. To extend the timeframe for issuers to resolve field review findings.

b. To notify an issuer of its high delinquency levels.

c. To approve streamlined commitment authority request.

d. To approve document custodian exception issues.

e. To approve a request to extend the maturity date of a construction loan pool.

f. To approve and execute Miscellaneous Disbursement Vouchers.

g. To approve exceptions to program pooling and pool administration requirements.

h. To correct mortgage assignments, promissory notes or other documents which erroneously transfer loans contained in a defaulted portfolio to GNMA.

2. Assistant Vice Presidents and Directors

- a. To collect claims, compromise claims and write-off debts.
 - b. To make determinations on litigation matters, legal fees, etc. for loans contained in defaulted issuers' portfolios.
 - c. To execute Limited Powers of Attorneys.
3. *Staff*. To approve an issuer's request to issue a Project Loan Certificate that contains two different interest rates applicable to different portions of the same underlying mortgage collateral.

Section B

The Senior Vice President of the Office of Capital Markets retains and redelegates the following duties to the directors and securities market specialists:

1. Directors

a. To sign all contracts and other documents, instruments and writings that call for execution by GNMA in order to affix the GNMA guaranty on a multiclass securities transaction, including the Sponsor Agreement in the form specified in the Multiclass Securities Guide.

b. To execute the Real Estate Mortgage Investment Conduit Guaranty Agreement in the form specified in the Multiclass Securities Guide.

2. Directors or Securities Market Specialists

To execute the Transaction Initiation Letter in the form specified by the Multiclass Securities Guide.

Section C

The Senior Vice President of the Office of Finance retains and redelegates the following authority to the directors and specifically designated staff members:

1. Directors

- a. To certify that funds are available for commitments of contracts on HUD Forms 718/720, Reservation of Funds—Procurement Funds Commitment.
- b. To certify vouchers for payment.

2. Specifically Designated Staff Members

- a. To sign checks drawn on the United States Treasury.
- b. To serve as data entry operators for purposes of creating and modifying Secure Payment System request and transmitting to the certifying officer for payments.

Section D

The Senior Vice President of Office of Program Operations retains and redelegates the following authority to directors and staff:

1. Directors

a. To reassign mortgages not a part of a defaulted issuer's portfolio and were assigned to GNMA in error.

b. To authorize the early termination of GNMA pools.

c. To authorize reimbursement to GNMA's Central Paying Agent for the funds that it forwarded to issuers to cover the interest that was forgiven under the Soldiers and Sailors Credit Relief Act.

2. Staff

To issue pool numbers.

III. Authority to Redelegate

Certain authority redelegated by the President of GNMA to the Executive Vice President in this notice is non-delegable. The non-delegable authorities include, but are not limited to, (1) Authority to issue All Participants Memoranda; (2) Authority to approve the reservation of funds request; (3) Authority to approve the request for contract services for all contract work; (4) Authority to issue a letter of involuntary extinguishment to a GNMA issuer; and (5) Authority to initiate and impose a civil money penalty.

Certain authority redelegated by the Executive Vice President to certain Senior Vice Presidents in this notice is non-delegable. Duties that are delegable have been redelegated by the Senior Vice Presidents in Part II Sections A–D above. Duties that are non-delegable are retained by the Senior Vice Presidents.

IV. Authority Superseded

This redelegation of authority supersedes all previous delegations of authority from the GNMA President to the Executive Vice President and from the Executive Vice President to the Senior Vice Presidents. This redelegation also supersedes all previous delegations from GNMA Senior Vice Presidents to subordinate staff.

The GNMA President, Executive Vice President and Senior Vice Presidents may revoke the authority authorized herein, in whole or part, at any time.

Authority: Section 7(d), Department of Housing and Urban Development Act (42 U.S.C. 3535(d)); GNMA Bylaws, 24 CFR part 310.

Dated: August 19, 2011.

Theodore W. Tozer,

President, Government National Mortgage Association.

[FR Doc. 2011–22177 Filed 8–29–11; 8:45 am]

BILLING CODE 4210–67–P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR–5519–D–01]

Delegation Authority for the Office of Sustainable Housing and Communities

AGENCY: Office of the Secretary, HUD.

ACTION: Notice of delegation of authority.

SUMMARY: In this notice, the Secretary of HUD delegates concurrent authority to the Director and Deputy Director, Office of Sustainable Housing and Communities (OSHC), relating to improving regional planning efforts that integrate housing and transportation decisions, and increase the capacity to improve land use and zoning.

DATES: *Effective Date:* August 19, 2011.

FOR FURTHER INFORMATION CONTACT: Stephen A. Cerny, Attorney-Advisor, Office of Sustainable Housing and Communities, Department of Housing and Urban Development, 451 7th Street, SW., Room 10180, Washington, DC 20410, Telephone number, 202–402–5097. (This is not a toll-free number.) Persons with hearing- or speech-impairments may access this number through TTY by calling the toll-free Federal Relay Service at 1–800–877–8339.

SUPPLEMENTARY INFORMATION: OSHC provides grants to improve regional and local planning efforts that integrate housing and transportation decisions, and increase the capacity to improve land use and zoning to support market investments that support sustainable communities. OSHC is also charged with working within HUD to support program leadership and staff as they align their programs with the sustainability principles. OSHC represents HUD on the Sustainable Communities Partnership that is working with the United States Department of Transportation and the United States Environmental Protection Agency to align federal resources, reinforce local and regional development strategies to support economic growth, and reduce bureaucratic barriers so that communities can meet the demand for more sustainable communities. OSHC is also responsible for coordinating HUD's initiatives to expand energy efficiency