

## S 1439

### Federal Home Loan Banks' Mission Activities Act

**Congress:** 119 (2025–2027, Current)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Apr 10, 2025

**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Apr 10, 2025)

**Official Text:** <https://www.congress.gov/bill/119th-congress/senate-bill/1439>

### Sponsor

**Name:** Sen. Cortez Masto, Catherine [D-NV]

**Party:** Democratic • **State:** NV • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 10, 2025

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

*No related bills are listed.*

## **Federal Home Loan Banks' Mission Activities Act**

This bill expands the Federal Home Loan Bank (FHLB) program that supports affordable housing, allows additional financial institutions to qualify for FHLB membership, and establishes compensation guidelines for FHLB executive officers. The 11 regional FHLBs serve as government-sponsored enterprises to support mortgage lending and related community investment through advances to member financial institutions.

First, each FHLB must increase the annual amount contributed to the affordable housing program or other community development programs.

The bill also allows small credit unions and community development financial institutions to (1) qualify for FHLB membership by meeting reduced requirements, and (2) use advances for purposes other than mortgages, such as for small business activities.

Finally, the compensation for FHLB executive officers must be reasonable and comparable to compensation for similar positions at similar institutions. In determining such compensation, the FHLB must consider the level of investment in affordable housing and community programs.

