

**CHAPTER 9
FEDERAL MATTERS**

Authority

N.J.S.A. 17:1-15(e), 17:9A-24, 25, 26, 65 and 181.

Source and Effective Date

R.2006 d.407, effective October 26, 2006.
See: 38 N.J.R. 3104(a), 38 N.J.R. 5009(a).

Chapter Expiration Date

Chapter 9, Federal Matters, expires on October 26, 2011.

Chapter Historical Note

Chapter 9, Federal Matters, was adopted and became effective prior to September 1, 1969.

Chapter 9, Federal Matters, was readopted as R.2006 d.407, effective October 26, 2006. As a part of R.2006 d.407, Subchapter 4, Mortgage Loans for Sale by Administrator of Veterans Affairs with Guarantees of Administrator, and Subchapter 5, Exclusion of F.H.A. and V.A. Loans, by Banks, from Legal Limit on Investment in Mortgages, were repealed effective December 4, 2006. See: Source and Effective Date.

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SUBCHAPTER 1. FEDERAL HOUSING ADMINISTRATION LOANS

3:9-1.1 Authority to make loans and advances of credit

Banks and savings banks which are approved by the Federal Housing Administrator as eligible for credit insurance are authorized to make loans and advances of credit and purchase obligations representing loans and advances of credit which are eligible for insurance by the Federal Housing Administrator and to obtain such insurance.

SUBCHAPTER 2. APPROVAL OF MEMBERSHIP IN FEDERAL NATIONAL MORTGAGE ASSOCIATION

3:9-2.1 Authority to utilize facilities

Banks and savings banks are authorized to utilize the facilities of the Federal National Mortgage Association, a corporate instrumentality of the United States, and to make payments to it of nonrefundable capital contributions subject to the terms and conditions prescribed by such corporation in connection with mortgage loans sold to it by such banks.

SUBCHAPTER 3. FARMERS HOME ADMINISTRATION OF THE UNITED STATES DEPARTMENT OF AGRICULTURE MORTGAGES

3:9-3.1 Savings banks authorization to invest

Savings banks are authorized to make, sell, buy or otherwise invest in mortgage loans fully insured or guaranteed as to principal and interest by the United States acting through the Farmers Home Administration of the United States Department of Agriculture.