



American Revolution Bicentennial

# FEDERAL RESERVE BANK OF DALLAS

DALLAS, TEXAS 75222

Circular No. 75-179  
December 1, 1975

## EMERGENCY HOUSING ACT OF 1975

TO THE CHIEF EXECUTIVE OFFICER,  
EACH STATE MEMBER BANK IN THE  
ELEVENTH FEDERAL RESERVE DISTRICT:

On August 13, 1975, we forwarded to you Circular No. 75-117 calling your attention to Public Law 94-50 known as the "Emergency Housing Act of 1975." The letter noted the statutory requirement for notification of the Federal supervisory agencies, the Secretary of Housing and Urban Development, and the mortgagor of an intent to foreclose at least 30 days prior to the institution of foreclosure action and indicated that additional instructions with respect to such notification would be forthcoming.

At that time, it was the intention of the various agencies to develop a common reporting format in order to avoid duplication of effort. We have since learned that the agencies intend to leave the content and format of the report to the discretion of the bank. It will be sufficient, therefore, if you supply Thomas R. Sullivan, Vice President in charge of Examinations at this Bank, with a copy of any foreclosure letter sent to the mortgagor and to the Secretary of Housing and Urban Development pursuant to the above-stated requirement.

If you have any questions regarding the Emergency Housing Act of 1975, please contact this Bank's Examination Department at (214) 651-6274.

Sincerely yours,

T. W. Plant

First Vice President