

**DATE:** July 14, 2008

**SUBJECT:** Board grants Federal Reserve Bank of New York the authority to lend to Fannie Mae and Freddie Mac should such lending prove necessary.

**HIGHLIGHTS:** The Board of Governors of the Federal Reserve System announced Sunday that it has granted the Federal Reserve Bank of New York the authority to lend to Fannie Mae and Freddie Mac should such lending prove necessary.

**DOCUMENT LOCATION:** <http://www.federalreserve.gov/newsevents/press/other/20080713a.htm>

**FURTHER INFORMATION:** Timothy A. Bosch, Vice President  
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