



Monday
April 26, 1999

Part LII

**Farm Credit
Administration**

Semiannual Regulatory Agenda

FARM CREDIT ADMINISTRATION (FCA)

FARM CREDIT ADMINISTRATION

12 CFR Ch. VI

Unified Agenda of Federal Regulatory and Deregulatory Actions

AGENCY: Farm Credit Administration.

ACTION: Semiannual regulatory agenda.

SUMMARY: The Farm Credit Administration (FCA), as an independent regulatory agency in compliance with Executive Order 12866, sets forth the following agenda of regulations which it will have under development and review during the period of April 1999 through October 1999.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION: The Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) contains several provisions intended to reduce unnecessary and disproportionate regulatory requirements on small entities. FCA regulations, which apply to Farm Credit banks and associations and certain other federally chartered entities, generally do not and will not have a substantial

impact on "small entities" as that term is defined in the Regulatory Flexibility Act.

The FCA, as an independent regulatory agency, is exempt from certain provisions of Executive Order 12866. It participates in this joint publication to further the public interest by including the FCA in a single source of information concerning current and projected rulemaking and reviews of existing regulations, pursuant to section 4 of the Executive Order 12866.

Dated: February 17, 1999.

Vivian L. Portis,
Secretary, Farm Credit Administration Board.

Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
4082	Federal Agricultural Mortgage Corporation Risk-Based Capital Regulation	3052-AB56
4083	Loan Policies and Operations (Comprehensive Borrower Rights)	3052-AB69
4084	Releasing Information	3052-AB84
4085	Organization (Reorganization Authorities for System Institutions)	3052-AB86
4086	Organization; Loan Policies and Operations; General Provisions; Chartered Territories (Customer Choice)	3052-AB87

Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
4087	Loan Policies and Operations; Leasing; General Provisions; Accounting and Reporting Requirements (Leasing Authorities)	3052-AB63
4088	Funding and Fiscal Affairs, Loan Policies and Operations, and Funding Operations (Investment Management)	3052-AB76
4089	Funding and Fiscal Affairs, Loan Policies and Operations, and Funding Operations (FCB Assistance to Associations)	3052-AB80

Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
4090	Organization and Functions (FCA Organization)	3052-AB82
4091	Statement on Regulatory Burden	3052-AB85

Completed Actions

Sequence Number	Title	Regulation Identifier Number
4092	Organization (Balloting and Stockholder Reconsideration Issues)	3052-AB71
4093	Organization (FCS Board Compensation Limits)	3052-AB79

FARM CREDIT ADMINISTRATION (FCA)

Proposed Rule Stage

4082. FEDERAL AGRICULTURAL MORTGAGE CORPORATION RISK-BASED CAPITAL REGULATION

Priority: Other Significant. Major status under 5 USC 801 is undetermined.

Legal Authority: 12 USC 2279bb-1; 12 USC 2279aa-11(a)(1)(B)(ii)

CFR Citation: Not yet determined

Legal Deadline: None

Abstract: This regulation will establish risk-based capital requirements for the Federal Agricultural Mortgage Corporation (also known as Farmer Mac). The law says these regulatory requirements will be used to determine the amount of capital needed to survive a 10-year period of both unfavorable credit and interest rate conditions. The law includes additional details on the level of unfavorable conditions to be included in the requirements.

Timetable:

Action	Date	FR Cite
NPRM	10/00/99	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

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RIN: 3052-AB56

4083. LOAN POLICIES AND OPERATIONS (COMPREHENSIVE BORROWER RIGHTS)

Priority: Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

Legal Authority: 12 USC 2011; 12 USC 2013; 12 USC 2014; 12 USC 2015; 12 USC 2017; 12 USC 2018; 12 USC 2071;

12 USC 2073; 12 USC 2074; 12 USC 2075; 12 USC 2091; 12 USC 2093; 12 USC 2094; 12 USC 2096; 12 USC 2121

CFR Citation: 12 CFR 614

Legal Deadline: None

Abstract: This rulemaking would revise borrower rights regulations to provide clarification and remove unnecessary burdens.

Timetable:

Action	Date	FR Cite
NPRM	12/00/99	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

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RIN: 3052-AB69

4084. RELEASING INFORMATION

Priority: Info./Admin./Other

Legal Authority: 5 USC 552; 12 USC 2243; 12 USC 2252; EO 12600

CFR Citation: 12 CFR 602

Legal Deadline: None

Abstract: This rulemaking would conform FCA regulations to Department of Justice guidance and clarify procedures for processing requests for exempt information.

Timetable:

Action	Date	FR Cite
NPRM	03/08/99	64 FR 10954
NPRM Comment Period End	04/07/99	

Regulatory Flexibility Analysis Required: Undetermined

Government Levels Affected: Undetermined

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RIN: 3052-AB84

4085. ORGANIZATION (REORGANIZATION AUTHORITIES FOR SYSTEM INSTITUTIONS)

Priority: Other Significant

Legal Authority: 12 USC 2011; 12 USC 2021; 12 USC 2071; 12 USC 2091; 12 USC 2121; 12 USC 2142; 12 USC 2183; 12 USC 2203; 12 USC 2209; 12 USC 2243; 12 USC 2244; 12 USC 2252; 12 USC 2279a to 2279f-1; 12 USC 2279aa5(e)

CFR Citation: 12 CFR 611

Legal Deadline: None

Abstract: This rulemaking would establish regulations under which a bank or large association within the Farm Credit System can terminate its charter as provided for in the Farm Credit Act of 1971, as amended.

Timetable:

Action	Date	FR Cite
NPRM	10/00/99	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Additional Information: FEDERAL REGISTER LIAISON: Cindy R. Nicholson, Paralegal Specialist, Regulation and Policy Division, Office of Policy and Analysis, 703-883-4498, nicholsonc@fca.gov

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FCA

Proposed Rule Stage

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CFR Citation: 12 CFR 611; 12 CFR 614; 12 CFR 618

Legal Deadline: None

Abstract: This rulemaking would provide additional flexibility for lending across geographical boundaries.

Timetable:

Action	Date	FR Cite
NPRM	11/09/98	63 FR 60219
Comment Period Extension Notice	12/16/98	63 FR 69229
NPRM Comment Period End	02/08/99	
Comment Period End	05/10/99	
Final Action	09/00/99	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

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RIN: 3052-AB87

4086. ORGANIZATION; LOAN POLICIES AND OPERATIONS; GENERAL PROVISIONS; CHARTERED TERRITORIES (CUSTOMER CHOICE)

Priority: Other Significant

Legal Authority: 12 USC 2011; 12 USC 2013; 12 USC 2014; 12 USC 2015; 12 USC 2017; 12 USC 2018; 12 USC 2019; 12 USC 2071; 12 USC 2073; 12 USC 2074; 12 USC 2075; 12 USC 2091; 12 USC 2093; 12 USC 2094; 12 USC 2096

FARM CREDIT ADMINISTRATION (FCA)

Final Rule Stage

4087. LOAN POLICIES AND OPERATIONS; LEASING; GENERAL PROVISIONS; ACCOUNTING AND REPORTING REQUIREMENTS (LEASING AUTHORITIES)

Priority: Other Significant

Legal Authority: 12 USC 2011; 12 USC 2013; 12 USC 2014; 12 USC 2015; 12 USC 2017; 12 USC 2018; 12 USC 2019; 12 USC 2071; 12 USC 2073; 12 USC 2074; 12 USC 2075; 12 USC 2091; 12 USC 2093; 12 USC 2094; 12 USC 2097

CFR Citation: 12 CFR 614; 12 CFR 616; 12 CFR 618; 12 CFR 621

Legal Deadline: None

Abstract: This rulemaking would develop comprehensive leasing regulations for all Farm Credit System institutions.

Timetable:

Action	Date	FR Cite
NPRM	10/15/97	62 FR 53581
NPRM Comment Period End	12/15/97	
Second NPRM	10/23/98	63 FR 56873
Second NPRM Comment Period End	12/07/98	
Final Action	06/00/99	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

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RIN: 3052-AB63

4088. FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS (INVESTMENT MANAGEMENT)

Priority: Other Significant

Legal Authority: 12 USC 2013; 12 USC 2015; 12 USC 2018; 12 USC 2019; 12 USC 2020; 12 USC 2073; 12 USC 2074; 12 USC 2075; 12 USC 2076; 12 USC 2093; 12 USC 2122; 12 USC 2128; 12 USC 2132; 12 USC 2146; 12 USC 2154

CFR Citation: 12 CFR 615

Legal Deadline: None

Abstract: This rulemaking would clarify and revise the current investment management regulations taking into consideration petitions

received to amend the regulations, safety and soundness and similar regulations established by other financial institution regulators.

Timetable:

Action	Date	FR Cite
NPRM	06/18/98	63 FR 33281
NPRM Comment Period End	08/17/98	
Final Action	05/00/99	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

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RIN: 3052-AB76

FCA

Final Rule Stage

4089. FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS (FCB ASSISTANCE TO ASSOCIATIONS)**Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**Legal Authority:** 12 USC 2013; 12 USC 2015; 12 USC 2018; 12 USC 2019; 12 USC 2020; 12 USC 2073; 12 USC 2074; 12 USC 2075; 12 USC 2076; 12 USC 2093; 12 USC 2122; 12 USC 2128; 12 USC 2132; 12 USC 2146; 12 USC 2154**CFR Citation:** 12 CFR 615**Legal Deadline:** None**Abstract:** This rulemaking would clarify when Agency prior approval is needed for approval of financial assistance provided to associations by Farm Credit Banks and agricultural credit banks.**Timetable:**

Action	Date	FR Cite
NPRM	02/18/99	64 FR 8018
NPRM Comment Period End	03/22/99	
Final Action	08/00/99	

Regulatory Flexibility Analysis Required: No**Government Levels Affected:** None**Additional Information:** FEDERAL REGISTER LIAISON: Cindy R.

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FARM CREDIT ADMINISTRATION (FCA)

Long-Term Actions

4090. ORGANIZATION AND FUNCTIONS (FCA ORGANIZATION)**Priority:** Info./Admin./Other**CFR Citation:** 12 CFR 600**Timetable:** Next Action Undetermined**Regulatory Flexibility Analysis Required:** No**Government Levels Affected:** None**Agency Contact:** Patricia DiMuzio

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RIN: 3052-AB82**4091. STATEMENT ON REGULATORY BURDEN****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 600 to 650**Timetable:**

Action	Date	FR Cite
Notice of Intent	08/18/98	63 FR 44176

Action	Date	FR Cite
Comment Period Extension Notice	11/18/98	63 FR 64013
Next Action	Undetermined	

Regulatory Flexibility Analysis Required: No**Government Levels Affected:** None**Agency Contact:** Eric Howard

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FARM CREDIT ADMINISTRATION (FCA)

Completed Actions

4092. ORGANIZATION (BALLOTING AND STOCKHOLDER RECONSIDERATION ISSUES)**Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 611**Completed:**

Reason	Date	FR Cite
Final Action	11/24/98	63 FR 64841
Final Action Effective	02/11/99	64 FR 6784

Regulatory Flexibility Analysis Required: No**Government Levels Affected:** None**Agency Contact:** Alan Markowitz

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RIN: 3052-AB71**4093. ORGANIZATION (FCS BOARD COMPENSATION LIMITS)****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 611**Completed:**

Reason	Date	FR Cite
Final Action	04/06/99	64 FR 16617

FCA

Completed Actions

Regulatory Flexibility Analysis
Required: No

Government Levels Affected: None

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