

# **federal register**

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**Monday  
October 24, 1988**

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**Part XLVI**

## **Farm Credit Administration**

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**Semiannual Regulatory Agenda**

## FARM CREDIT ADMINISTRATION (FCA)

## FARM CREDIT ADMINISTRATION

## 12 CFR Ch. VI

## Unified Agenda of Federal Regulations

AGENCY: Farm Credit Administration.

ACTION: Department Unified Agenda of Regulations and review list.

**SUMMARY:** The Farm Credit Administration (FCA), as an independent regulatory agency in voluntary compliance with Executive Order 12291, sets forth the following agenda of regulations which it will have under development and review during the period of October 1988 through April 1989.

**FOR FURTHER INFORMATION CONTACT:** Cindy R. Nicholson, Office of General Counsel, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090, (703) 883-4020, TDD (703) 883-4444.

**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. Farm Credit Administration regulations which apply to Farm Credit System banks and associations do not and will not have a substantial impact on small entities. None of the entities regulated by the FCA fall within the definition of small entities in the Regulatory Flexibility Act. While many associations through which banks lend are smaller in size than their

banks, they are not independently operated, as they are closely supervised by the banks, which must approve most of their operating policies. The associations rely exclusively on their supervising banks for their source of funds. Furthermore, the associations do not compete with each other since, as with their supervising banks, each serves only a particular geographic area.

While FCA is an independent agency exempt from Executive Order 12291, we believe that participating in this joint publication will further the public interest by including FCA in a single source of information concerning current and projected rulemaking and reviews of existing regulations.

Dated: August 26, 1988.

David A. Hill,

Secretary, Farm Credit Administration Board.

## Prerule Stage

Se- quence Number	Title	Regulation Identifier Number
3598	RELEASING INFORMATION; EXAMINATIONS AND INVESTIGATIONS; GENERAL PROVISIONS; Releasing Infor- mation .....	3052-AA05
3599	Eligibility to Borrow -- Banks for Cooperatives .....	3052-AA94
3600	Secondary Market .....	3052-AA96
3601	Debt Collection Act .....	3052-AB02

## Proposed Rule Stage

Se- quence Number	Title	Regulation Identifier Number
3602	Organization: Director Compensation .....	3052-AA09
3603	REGULATORY ACCOUNTING PRACTICES .....	3052-AA82
3604	FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS; Capital Adequacy Related .....	3052-AA88
3605	ORGANIZATION; Receiver .....	3052-AA92
3606	FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS; Funding Corporation .....	3052-AA97

## Completed Actions

Se- quence Number	Title	Regulation Identifier Number
3607	ENFORCEMENT OF NONDISCRIMINATION ON THE BASIS OF HANDICAP IN PROGRAMS OR ACTIVITIES CONDUCTED BY THE FARM CREDIT ADMINISTRATION; Handicap .....	3052-AA67
3608	FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS; GENERAL PROVISIONS; Capital Adequacy .....	3052-AA79
3609	PERSONNEL ADMINISTRATION; Simultaneous Service .....	3052-AA81
3610	ORGANIZATION; Capital Corporation .....	3052-AA87
3611	ORGANIZATION; EXAMINATIONS; Examinations .....	3052-AA89
3612	Collateral Issues .....	3052-AA91
3613	ORGANIZATION AND FUNCTIONS; FCA Organization .....	3052-AA93

FCA

Completed Actions—Continued

Se- quence Number	Title	Regulation Identifier Number
3614	Federal Land Bank Lending Authorities .....	3052-AA95
3615	Assistance Corporation.....	3052-AA98
3616	ORGANIZATION; PERSONNEL ADMINISTRATION; GENERAL PROVISIONS; DISCLOSURE TO SHAREHOLDERS; Mergers.....	3052-AB00
3617	DISCLOSURE TO SHAREHOLDERS; Disclosure.....	3052-AB01
3618	GENERAL PROVISIONS; Member Insurance .....	3052-AB03
3619	LOAN POLICIES AND OPERATIONS; FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS; GENERAL PROVISIONS; Borrower Rights.....	3052-AB04
3620	RULES OF PRACTICE AND PROCEDURE; PRACTICE BEFORE THE FARM CREDIT ADMINISTRATION; Civil Money Penalties .....	3052-AB05

FARM CREDIT ADMINISTRATION (FCA)

Prerule Stage

**3598. RELEASING INFORMATION; EXAMINATIONS AND INVESTIGATIONS; GENERAL PROVISIONS; RELEASING INFORMATION**

**Legal Authority:** PL 92-181; PL 99-205; 12 USC 2252(a)(10)

**CFR Citation:** 12 CFR 602; 12 CFR 617; 12 CFR 618

**Legal Deadline:** None

**Abstract:** Clarify existing policies and procedures with respect to the release of information and/or documents obtained in or resulting from the conduct of official business by employees of the Farm Credit Administration and the Farm Credit System.

**Timetable:**

Action	Date	FR Cite
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Next Action Undetermined

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional information:** ADDITIONAL AGENCY CONTACT: Cindy R. Nicholson, Paralegal Specialist, Office of General Counsel, Farm Credit Administration 1501 Farm Credit Drive, McLean, Virginia 22102-5090 (703) 883-4020

**Agency Contact:** Monica Michelizzi, Attorney, Office of General Counsel, Farm Credit Administration, 1501 Farm

Credit Drive, McLean, VA 22102-5090, 703 883-4020

**RIN:** 3052-AA05

**3599. ELIGIBILITY TO BORROW -- BANKS FOR COOPERATIVES**

**Legal Authority:** PL 92-181; PL 100-233

**CFR Citation:** 12 CFR Not yet determined

**Legal Deadline:** None

**Abstract:** Revise due to Agricultural Credit Act of 1987

**Timetable:**

Action	Date	FR Cite
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Next Action Undetermined

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** ADDITIONAL AGENCY CONTACT: Cindy R. Nicholson, Paralegal Specialist, Office of General Counsel, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090 (703) 883-4020

**Agency Contact:** Dennis Carpenter, Senior Credit Specialist, Financial Analysis & Standards Division, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090, 703 883-4498

**RIN:** 3052-AA94

**3600. SECONDARY MARKET**

**Legal Authority:** PL 92-181; PL 100-233

**CFR Citation:** 12 CFR Not yet determined

**Legal Deadline:** None

**Abstract:** Implement Agricultural Credit Act of 1987

**Timetable:**

Action	Date	FR Cite
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Next Action Undetermined

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional information:** ADDITIONAL AGENCY CONTACT: Cindy R. Nicholson, Paralegal Specialist, Office of General Counsel, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090 (703) 883-4020

**Agency Contact:** George Irwin, Assistant Deputy Director, Office of Analysis & Supervision, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090, 703 883-4050

**RIN:** 3052-AA96

**3601. DEBT COLLECTION ACT**

**Legal Authority:** 12 USC 2252(a)(10)

**CFR Citation:** 12 CFR Not yet determined

**Legal Deadline:** None

**Abstract:** GAO and Justice have issued standards for issuance of regulations

## FCA

## Prerule Stage

**Timetable:**

Action	Date	FR Cite
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Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

**Additional Information:** ADDITIONAL AGENCY CONTACT: Cindy R. Nicholson, Paralegal Specialist, Office of General Counsel, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090 (703) 883-4020

**Agency Contact:** Rob Brammer, Chief, Budget & Accounting Division, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090, 703 883-4122

RIN: 3052-AB02

## FARM CREDIT ADMINISTRATION (FCA)

## Proposed Rule Stage

**3602. ORGANIZATION: DIRECTOR COMPENSATION**

**Legal Authority:** PL 92-181; PL 96-592; 12 USC 2211; 12 USC 2252(a)(10); PL 99-205

CFR Citation: 12 CFR 611.1020(d)

Legal Deadline: None

**Abstract:** Agricultural Credit Act of 1987 requires revision to FCA regulations to ensure the rights of shareholders to obtain a copy of the district board policy regarding compensation of district directors and also to inspect and copy the supporting records.

**Timetable:**

Action	Date	FR Cite
NPRM	11/09/87	52 FR 43081
NPRM Comment	01/08/88	52 FR 43081
Period End		

Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

**Additional Information:** ADDITIONAL AGENCY CONTACT: Cindy R. Nicholson, Paralegal Specialist, Office of General Counsel, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090 (703) 883-4020

**Agency Contact:** Dennis Carpenter, Senior Credit Specialist, Financial Analysis & Standards Division, Farm Credit Administration, 1501 Farm Credit Drive, McLean, VA 22102-5090, 703 883-4498

RIN: 3052-AA09

CFR Citation: 12 CFR 624

Legal Deadline: None

**Abstract:** Utilization of regulatory accounting practices by Farm Credit System institutions.

**Timetable:**

Action	Date	FR Cite
NPRM	05/12/88	53 FR 16968
NPRM Comment	06/13/88	53 FR 16968
Period End		

Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

**Additional Information:** ADDITIONAL AGENCY CONTACT: Cindy R. Nicholson, Paralegal Specialist, Office of General Counsel, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090 (703) 883-4020

**Agency Contact:** Thomas Dalton, Staff Accountant, Accounting and Corporate Affairs, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090, 703 883-4460

RIN: 3052-AA82

**3604. FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS; CAPITAL ADEQUACY RELATED**

**Legal Authority:** 12 USC 2154; 12 USC 2243; 12 USC 2252; 12 USC 2278b; 12 USC 2278b-6

CFR Citation: 12 CFR 615

Legal Deadline: None

**Abstract:** Revisions to various regulations relating to capital adequacy and minimal capital requirements for Farm Credit System institutions.

**Timetable:**

Action	Date	FR Cite
ANPRM	02/17/88	53 FR 4642
ANPRM	03/01/88	53 FR 4642
Comment		
Period End		
NPRM	09/02/88	53 FR 34109
NPRM Comment	09/16/88	53 FR 34109
Period End		

Next Action Undetermined

Small Entities Affected: None

Government Levels Affected: None

**Additional Information:** ADDITIONAL AGENCY CONTACT: Cindy R. Nicholson, Paralegal Specialist, Office of General Counsel, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090 (703) 883-4020

**Agency Contact:** William Dunn, Chief, Financial Analysis & Standards Division, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090, 703 883-4489

RIN: 3052-AA88

**3605. ORGANIZATION; RECEIVER**

**Legal Authority:** 12 USC 2011; 12 USC 2031; 12 USC 2071; 12 USC 2091; 12 USC 2121; 12 USC 2182; 12 USC 2183; 12 USC 2243; 12 USC 2244; 12 USC 2250; 12 USC 2252; PL 100-233, Sec 412

CFR Citation: 12 CFR 611

Legal Deadline: None

**Abstract:** Revise due to Agricultural Credit Act of 1987

**Timetable:**

Action	Date	FR Cite
NPRM	05/12/88	53 FR 16934
Interim Final	05/24/88	53 FR 18810
Rule		
NPRM Comment	06/13/88	53 FR 16934
Period End		

Next Action Undetermined

**3603. REGULATORY ACCOUNTING PRACTICES**

**Legal Authority:** 12 USC 2001; 12 USC 2013; 12 USC 2073; 12 USC 2093; 12 USC 2122; 12 USC 2159; 12 USC 2252; 12 USC 2254

## FCA

## Proposed Rule Stage

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** ADDITIONAL

**AGENCY CONTACT:** Cindy R. Nicholson, Paralegal Specialist, Office of General Counsel, Farm Credit Administration, 1501 Farm Credit Drive, McLean, VA 22102-5090 703-883-4020

**Agency Contact:** Eldon Stoehr, Field Division A Chief, Office of Examinations, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090, 703 883-4251

**RIN:** 3052-AA92

**3606. FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS; FUNDING CORPORATION**

**Legal Authority:** 12 USC 2154; 12 USC 2160; 12 USC 2202(b); 12 USC 2243; 12 USC 2252; 12 USC 2278b-6; PL 100-233, Sec 301(a)

**CFR Citation:** 12 CFR 615

**Legal Deadline:** None

**Abstract:** Implement Agricultural Credit Act of 1987

**Timetable:**

Action	Date	FR Cite
NPRM	05/12/88	53 FR 16963
NPRM Comment Period End	06/13/88	53 FR 16963

Action	Date	FR Cite
Funding Corporation Resolicitation of Comments	10/05/88	53 FR 39099

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** ADDITIONAL

**AGENCY CONTACT:** Cindy R. Nicholson, Paralegal Specialist, Office of General Counsel, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090 (703) 883-4020

**Agency Contact:** Alan Glenn, Credit Examiner, Special Examination Division, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090, 703 883-4225

**RIN:** 3052-AA97

## FARM CREDIT ADMINISTRATION (FCA)

## Completed Actions

**3607. ENFORCEMENT OF NONDISCRIMINATION ON THE BASIS OF HANDICAP IN PROGRAMS OR ACTIVITIES CONDUCTED BY THE FARM CREDIT ADMINISTRATION; HANDICAP**

**CFR Citation:** 12 CFR 606

**Completed:**

Reason	Date	FR Cite
Final Action	06/01/88	53 FR 19884
Final Action Effective	07/06/88	53 FR 25481

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Nancy E. Lynch 703 883-4020

**RIN:** 3052-AA67

**3608. FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS; GENERAL PROVISIONS; CAPITAL ADEQUACY**

**CFR Citation:** 12 CFR 615; 12 CFR 618

**Completed:**

Reason	Date	FR Cite
Final Action	10/06/88	53 FR 39229

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** William Dunn 703 883-4489

**RIN:** 3052-AA79

**3609. PERSONNEL ADMINISTRATION; SIMULTANEOUS SERVICE**

**Legal Authority:** 12 USC 2243; 12 USC 2252

**CFR Citation:** 12 CFR 612

**Legal Deadline:** None

**Abstract:** Regulation which would prohibit an individual from serving simultaneously as an employee of a Farm Credit System bank and the System association it supervises.

**Timetable:**

Action	Date	FR Cite
NPRM	04/07/87	52 FR 11080
NPRM Comment Period End	06/05/87	52 FR 11080
Final Action	06/14/88	53 FR 22134
Final Action Effective	01/01/89	53 FR 22134

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** ADDITIONAL  
**AGENCY CONTACT:** Cindy R. Nicholson, Paralegal Specialist, Office of General Counsel, Farm Credit Administration, 1501 Farm Credit Drive,

McLean, Virginia 22102-5090 (703) 883-4020

**Agency Contact:** Dorothy J. Acosta, Senior Attorney, Office of General Counsel, Farm Credit Administration, 1501 Farm Credit Drive, McLean, Virginia 22102-5090, 703 883-4020

**RIN:** 3052-AA81

**3610. ORGANIZATION; CAPITAL CORPORATION**

**CFR Citation:** 12 CFR 611

**Completed:**

Reason	Date	FR Cite
Final Action	04/13/88	53 FR 12140
Final Action Effective	04/13/88	53 FR 12140

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Gary Norton 703 883-4020

**RIN:** 3052-AA87

**3611. ORGANIZATION; EXAMINATIONS; EXAMINATIONS**

**CFR Citation:** 12 CFR 611; 12 CFR 617

## FCA

## Completed Actions

**Completed:**

Reason	Date	FR Cite
Final Action	07/19/88	53 FR 27155
Final Action Effective	09/13/88	53 FR 35303

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Steve Smith 703 883-4172

**RIN:** 3052-AA89

**3612. COLLATERAL ISSUES**

**CFR Citation:** 12 CFR Not yet determined

**Completed:**

Reason	Date	FR Cite
Withdrawn COMBINED WITH RIN AA97	05/12/88	53 FR 16963

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Alan Glenn 703 883-4225

**RIN:** 3052-AA91

**3613. ORGANIZATION AND FUNCTIONS; FCA ORGANIZATION**

**CFR Citation:** 12 CFR 600

**Completed:**

Reason	Date	FR Cite
Final Action	05/11/88	53 FR 16693
Final Action Effective	05/11/88	53 FR 16693

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Charles Row 703 883-4135

**RIN:** 3052-AA93

**3614. FEDERAL LAND BANK LENDING AUTHORITIES**

**CFR Citation:** 12 CFR Not yet determined

**Completed:**

Reason	Date	FR Cite
Withdrawn COMBINED WITH RIN AA94	07/23/88	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Dennis Carpenter 703 883-4498

**RIN:** 3052-AA95

**3615. ASSISTANCE CORPORATION**

**CFR Citation:** 12 CFR Not yet determined

**Completed:**

Reason	Date	FR Cite
Withdrawn COMBINED WITH RIN AA97	05/12/88	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Alan Glenn 703 883-4225

**RIN:** 3052-AA98

**3616. ORGANIZATION; PERSONNEL ADMINISTRATION; GENERAL PROVISIONS; DISCLOSURE TO SHAREHOLDERS; MERGERS**

**CFR Citation:** 12 CFR 611; 12 CFR 612; 12 CFR 618; 12 CFR 620

**Completed:**

Reason	Date	FR Cite
Final Action	10/05/88	53 FR 39079
Final Action Effective	10/05/88	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** James Thies 703 883-4475

**RIN:** 3052-AB00

**3617. DISCLOSURE TO SHAREHOLDERS; DISCLOSURE**

**CFR Citation:** 12 CFR 620

**Completed:**

Reason	Date	FR Cite
Final Action	05/11/88	53 FR 16697
Final Action Effective	06/13/88	53 FR 21986

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Dorothy Acosta 703 883-4020

**RIN:** 3052-AB01

**3618. GENERAL PROVISIONS; MEMBER INSURANCE**

**CFR Citation:** 12 CFR 618

**Completed:**

Reason	Date	FR Cite
Final Action	09/13/88	53 FR 35303

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Dennis Carpenter 703 883-4498

**RIN:** 3052-AB03

**3619. LOAN POLICIES AND OPERATIONS; FUNDING AND FISCAL AFFAIRS, LOAN POLICIES AND OPERATIONS, AND FUNDING OPERATIONS; GENERAL PROVISIONS; BORROWER RIGHTS**

**CFR Citation:** 12 CFR 614; 12 CFR 615; 12 CFR 618

**Completed:**

Reason	Date	FR Cite
Final Action	09/14/88	53 FR 35427

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Andrea Cali 703 883-4020

**RIN:** 3052-AB04

**3620. RULES OF PRACTICE AND PROCEDURE; PRACTICE BEFORE THE FARM CREDIT ADMINISTRATION; CIVIL MONEY PENALTIES**

**CFR Citation:** 12 CFR 622; 12 CFR 623

**Completed:**

Reason	Date	FR Cite
Final Action	07/19/88	53 FR 27284
Final Action Effective	09/13/88	53 FR 35306

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Kathleen Eyer 703 883-4455

**RIN:** 3052-AB05

[FR Doc. 88-20681 Filed 10-21-88; 8:45 am]

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