



For Immediate Release
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FCA board approves final notice of intent on regulatory burden

McLEAN, Va., May 9, 2019 — At its monthly meeting today, the Farm Credit Administration board approved a final notice of intent regarding regulatory burden. The notice will be published in the Federal Register.

The final notice responds to comment letters the agency received after issuing a 2017 [notice of intent and request for comment](#). The 2017 notice invited the public to help identify FCA regulations that may be duplicative, ineffective, burdensome, or not based on law.

Closed session

During the closed session, the FCA board received a periodic report from the Office of Secondary Market Oversight.

Notational vote

Since the April 9 FCA board meeting, one notational vote has occurred. On April 25, the board authorized the agency's chief financial officer to make an internal reallocation of funds. Notational votes are actions taken by the FCA board between board meetings.

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The Farm Credit Administration is the safety and soundness regulator of the Farm Credit System. The System consists of two government-sponsored enterprises — a nationwide network of cooperative banks and associations established in 1916, and a secondary market entity known as the Federal Agricultural Mortgage Corporation (Farmer Mac) that was established in 1988. The System's borrower-owned banks and associations provide credit to farmers, ranchers, residents of rural communities, agricultural and rural utility cooperatives, and other eligible and creditworthy borrowers. Farmer Mac provides a secondary market for agricultural real estate loans, rural housing mortgage loans, and certain rural utility loans. Members of the FCA board are Dallas P. Tonsager, board chairman and CEO; Jeffery S. Hall; and Glen R. Smith.

Note: FCA news releases are available on the web at www.fca.gov.