

## News Release

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### For Immediate Release

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## FCA Board Approves Spring 2012 Unified Agenda, Regulatory Performance Plan

McLEAN, Va., February 9, 2012 — The Farm Credit Administration (FCA) Board today approved the abstract of its spring 2012 submission for the Unified Agenda of Federal Regulatory and Deregulatory Actions and the Spring 2012 Regulatory Performance Plan.

FCA's Unified Agenda submission identifies the FCA Board's regulatory priorities for the next 15 months. The submission identifies 19 rulemaking items that FCA is considering:

1. Repeal of Part 610 – Registration of Mortgage Loan Originators – Direct Final Rule
2. FCS Institutions' Investment in Unincorporated Business Entities – Proposed Rule
3. Operating and Strategic Business Planning – Final Rule
4. Loan Portfolio Data Submissions – Common Loan Identifier – Proposed Rule
5. Rural Community Investments – Proposed Rule
6. Farmer Mac – Capital Planning – Proposed Rule
7. Investment Management – Final Rule
8. Standards of Conduct – Proposed Rule
9. Capital Adequacy – Risk Weightings Revisions: Alternative to Credit Ratings – Proposed Rule
10. Margin and Capital Requirements for Non-Cleared Swaps – Final Rule
11. Compensation, Retirement Programs, and Related Benefits – Final Rule
12. System Audit Committee – Final Rule
13. Farmer Mac – Investments and Liquidity Management – Final Rule
14. Capital Adequacy – Risk Weightings – Proposed Rule
15. Liquidity and Funding – Final Rule
16. Rural Community Investments – Final Rule
17. Capital Adequacy – Capital Components; Basel Accord Tier 1 and Tier 2 – Proposed Rule
18. FCS Institutions' Investment in Unincorporated Business Entities – Final Rule
19. Revisions to Requirements for Mergers of Banks and Mergers of Associations – Proposed Rule

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FCA's Unified Agenda submission also includes the following:

- Pre-rulemaking items that FCA is reviewing or plans to review
- Actions or reviews completed or withdrawn since approval of the Fall 2011 Abstract of the Unified Agenda
- Items for which action dates are undetermined

The information in FCA's submission will be included in the official Unified Regulatory Agenda, which is published semiannually on the Internet at [www.reginfo.gov](http://www.reginfo.gov).

The Regulatory Performance Plan shows only the reviews and actions that are projected to occur over the next 12 months, and it is posted on the FCA website at [www.fca.gov/law/perf\\_plan.html](http://www.fca.gov/law/perf_plan.html).

### **Report**

During the closed session of the meeting, the Board received a quarterly report from the Office of Secondary Market Oversight.

### **Notational Votes**

Since the January 12, 2011, FCA Board meeting, two notational votes have occurred. Notational votes are actions the FCA Board takes between Board meetings.

- On January 13, the Board approved the 2012 compensation program for FCA employees.
- On February 1, the Board voted not to object to the proposed Offering Circular that AgFirst Farm Credit Bank intends to use in connection with the issuance of up to \$350 million (14 million shares) of Class B perpetual noncumulative fixed-to-floating-rate subordinated preferred stock, Series 2, for sale or transfer in amounts of at least \$25,000 to qualified institutional buyers, institutional accredited investors, and eligible individual accredited investors. AgFirst may use the Offering Circular to issue this stock through December 31, 2012.

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The Farm Credit Administration is the safety and soundness regulator of the cooperative Farm Credit System and the Federal Agricultural Mortgage Corporation (Farmer Mac). FCA charters, regulates, and examines the 95 banks, associations, service corporations and special-purpose entities of the Farm Credit System, which makes loans to agricultural producers and their cooperatives nationwide. This includes Farmer Mac, which provides a secondary market for agricultural real estate loans, rural housing mortgage loans, and certain rural utility loans. Members of the FCA Board are Leland A. Strom, Chairman and CEO; Kenneth A. Spearman; and Jill Long Thompson.

Note: FCA news releases are available on the Web at [www.fca.gov](http://www.fca.gov).