

News Release

Farm Credit Administration
1501 Farm Credit Drive
McLean, Virginia 22102-5090



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Contact: Mike Stokke or Christine Quinn,
703-883-4056
E-mail: info-line@fca.gov
Website: www.fca.gov

Comment Period Extended for Proposed Rule on Senior Officer Compensation

McLEAN, Va., March 15, 2012 —The Farm Credit Administration (FCA) Board voted today to extend the comment period for the [Senior Officer Compensation proposed rule](#). The deadline for comments is now April 16. The Board's action extends the comment period by 24 days.

The deadline for the Senior Officer Compensation proposed rule now coincides with the deadline for the [System Audit Committee proposed rule](#). The issues addressed in these two proposed rules were originally addressed together in an advance notice of proposed rulemaking on November 18, 2010.

The Senior Officer Compensation proposed rule, which was published in the Federal Register on January 23, would require Farm Credit System (System) banks and associations to provide full, transparent and consistent disclosures to stockholders regarding employee compensation. The rule would

- require System banks and associations to disclose the supplemental retirement plans they provide their employees and to include in these disclosures a discussion of the relationship between senior officer compensation and performance,
- require banks and associations to issue timely and transparent reports to shareholders regarding significant events that occur between annual reporting periods,
- clarify the minimum responsibilities a compensation committee must perform, and
- require banks and associations to hold nonbinding advisory votes on senior officer compensation.

To submit comments online, go to [Public Comment](#) on the FCA website. You may also submit comments by e-mail to reg-comm@fca.gov or through the federal government Web portal at [Compensation, Retirement Programs, and Related Benefits](#).

You may submit comments by mail to Gary K. Van Meter, Director, Office of Regulatory Policy, Farm Credit Administration, 1501 Farm Credit Drive, McLean, VA 22102-5090.

To read submitted comments, go to [Senior Officers Compensation Disclosures](#) on FCA's website or come to the FCA office in McLean, Va.

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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.