



For Immediate Release

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Contact: Mike Stokke or Christine Quinn,
703-883-4056
Email: info-line@fca.gov

FCA Board Issues Request for Comment on Regulatory Burden

McLEAN, Va., May 11, 2017 — At its monthly meeting today, the Farm Credit Administration board issued a notice of intent and request for comment to solicit input from the public and other interested parties on the appropriateness of FCA's regulatory requirements on the Farm Credit System (System).

The notice seeks public input on FCA regulations that may duplicate other requirements, are not effective in achieving the stated objectives, are not based on law, or impose burdens that are greater than the benefits received.

As the Farm Credit System Reform Act of 1996 acknowledges, FCA made considerable progress since 1988 in reducing regulatory burden on System institutions. To comply with the 1996 act and to continue these efforts, FCA issues a notice on regulatory burden at least every five years.

The notice issued today seeks comment on all FCA regulations that were effective before Jan. 1, 2017, and are not currently under review. FCA is not requesting further comment on the recently completed Basel III tier 1 and tier 2 capital rule, which became effective Jan. 1, 2017.

This review is consistent with the intent of Executive Order 13771, dated Jan. 30, 2017, which seeks to reduce regulations and control regulatory costs, although the executive order does not apply to independent regulatory agencies, including FCA.

The notice will be published in the Federal Register, and the comment period is open for 90 days from the date of publication.

The public may submit comments by electronic mail to reg-comm@fca.gov, through the [Pending Regulations section](#) of FCA's website at www.fca.gov, or through the federal government Web portal at www.regulations.gov. The public may also submit comments by mail to Barry F. Mardock, Deputy Director, Office of Regulatory Policy, Farm Credit Administration, 1501 Farm Credit Drive, McLean, VA 22102-5090.

To read submitted comments, go to the [Public Comments page](#) on the FCA website or visit the FCA office in McLean, Va.

Closed Session

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

Notational Votes

Since the April FCA board meeting, the following notational vote has occurred. Notational votes are actions taken by the FCA board between board meetings.

- On April 27, the board approved a modification to FCA's locality rates.

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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, and Jeffery S. Hall.

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