



For Immediate Release
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FCA board approves delegation of authority to approve certain de minimis capital requests

McLEAN, Va., Oct. 10, 2019 — At its monthly meeting today, the Farm Credit Administration board voted to delegate authority to the director of FCA's Office of Regulatory Policy (ORP) to approve or disapprove de minimis 30-day capital prior-approval requests that Farm Credit System institutions submit under FCA regulation § 628.20(f)(2) and (3).

Three days before exercising this authority, the ORP director must inform the FCA board, the chief examiner, and the general counsel. This delegation is limited to System institution requests for which the amount in question represents no more than 0.25% of the requesting institution's total regulatory capital. It is also limited to requests from institutions that are well or adequately capitalized.

Closed session

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

Notational votes

Since the Sept. 12 FCA board meeting, the following notational votes have occurred. Notational votes are actions taken by the FCA board between board meetings.

- On Sept. 16, the FCA board reissued [policy statement 62](#), "Equal Employment Opportunity and Diversity." The EEO policy has been edited to indicate that discrimination based on gender identity, sexual orientation, and pregnancy are protected under Title VII sex discrimination. The policy has also been edited to provide the contact information for the EEO counselor and to specify the timeframes within which a complainant must initiate the EEO process. The agency reissues the statement annually to demonstrate its commitment to EEO and diversity principles.
- On Sept. 17, the FCA board approved proposed amendments to regulations governing margin and capital requirements for covered swap entities. The amendments are part of a joint rulemaking by the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Federal Housing Finance Agency, the Office of the Comptroller of the Currency, and FCA. The

agencies will issue a joint news release about the amendments after all agencies have approved them.

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