



THE FARM CREDIT COUNCIL

January 27, 2016

Mr. Barry F. Mardock
Deputy Director
Office of Regulatory Policy
Farm Credit Administration
1501 Farm Credit Drive
McLean, Virginia 22102-5090

**RE: Interim Final Rule – RIN 3052- AC69/ Federal Register 80 (NOVEMBER 30, 2015) 74916
Margin and Capital Requirements for Covered Swap Entities**

Dear Mr. Mardock:

The Farm Credit Council (Council) appreciates the opportunity to comment on the Farm Credit Administration's Interim Final Rule regarding capital and margin requirements for covered swap entities.

On behalf of the institutions of the Farm Credit System (System) we commend the FCA for having responded to the actions taken by Congress in sections 731 and 764 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and now specifically implementing the provisions of in Title III of the Terrorism Risk Insurance Program Reauthorization Act of 2015 ("TRIPRA").

We support the Agency taking action to adopt the Interim Final Rule as a Final Rule.
If you have any questions, please do not hesitate to contact me.

Sincerely,

Charles P. Dana
Senior VP, General Counsel