



November 9, 2020

VIA EMAIL: reg-comm@fca.gov

Mr. David P. Grahn
Director
Office of Regulatory Policy
Farm Credit Administration
1501 Farm Credit Drive
McLean, VA 22102-5090

RE: Proposed Rule – Regulatory Capital Framework: Tier 1/Tier 2 Framework – RIN 3052-AD27/Federal Register Vol. 85, No. 176 (September 10, 2020)

Dear Mr. Grahn:

Thank you for the opportunity to comment on the above-referenced Proposed Rule published in the Federal Register on September 10, 2020, addressing requirements for the Tier 1/Tier 2 Regulatory Capital Framework.

In response to the Proposed Rule on the Tier 1/Tier 2 Capital Regulatory Framework, Farm Credit Mid-America, ACA (“Farm Credit Mid-America”) supports the comment letter submitted by the Farm Credit Council (“FCC”). Farm Credit Mid-America shares the concerns raised by the FCC in its comment letter and supports the opportunities it presented to address additional items of interest. We respectfully request that the Farm Credit Administration use its discretion and authority to modify the Proposed Rule to address FCC’s comments prior to issuing a Final Rule.

We appreciate the opportunity to comment on the Proposed Rule and the Farm Credit Administration’s willingness to consider this comment letter and the FCC’s comment letter.

Sincerely,

A handwritten signature in black ink that reads "Steve Zagar".

Steve Zagar
Senior Vice President Chief Financial Officer