

MISSISSIPPI LAND BANK, ACA



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August 10, 2022

Ms. Autumn R. Agans
Deputy Director, Office of Regulatory Policy
Farm Credit Administration
1501 Farm Credit Drive
McLean, VA 22102-5090

Re: Proposed Rule – 12 CFR Parts 614 and 620 – RIN 3052-AD54; Loan Policies and Operations; 87
Federal Register 36261-36266

Dear Ms. Agans:

Mississippi Land Bank, ACA appreciates the opportunity to comment on the Farm Credit Administration's ("FCA") Notice of Proposed Rulemaking regarding Loan Policies and Operations that was published in the Federal Register on June 16, 2022 ("YBS Proposed Rule").

We fully support the comments made by the Farm Credit Council ("FCC") on behalf of Farm Credit System institutions ("System") in response to the YBS Proposed Rule. While we agree with the goals stated by the FCA for the YBS Proposed Rule, for the reasons more fully explained in the FCC's comment letter [and herein], we do not believe that the YBS Proposed Rule provides any additional means for accomplishing these goals, but instead adds administrative burden that will cost time and money which would be better utilized through direct support for young, beginning, and small farmers and ranchers ("YBS").

In addition, to supporting the position of the FCC regarding the YBS Proposed Rule, Mississippi Land Bank submits the following comments for your consideration:

- At Mississippi Land Bank, we recognize that the future of American agriculture depends on a new generation of producers. Through our **New Generation Loan Program**, we provide competitive financing for young, beginning, or small farmers to the full extent of their creditworthiness. This program is designed to promote and encourage a lifelong relationship with young and beginning farmers.
- Mississippi Land Bank further supports the next generation through \$11,000 of annual scholarships provided through twelve local community, state, private and historically black

colleges within our territory. Prior to entering the agricultural industry, the Association provides annual opportunities through its diverse internship program.

- The Association is active in participation and sponsorship of various annual YBS related events and programs including, but not limited to the following:
 - Mississippi Farm Bureau Federation Young Farmers & Ranchers Leadership Conferences and various events
 - Mississippi State University agricultural programs, clubs, and organizations
 - Local and state 4-H programs and events
 - Local and state FFA programs and events

Additional administrative tasks to satisfy the proposed requirements are concerning to Mississippi Land Bank. Monetary resources and human capital required by the proposed rule will impede Mississippi Land Bank from broadening and enhancing our current support to young, beginning and small farmers.

We appreciate the FCA's review of the existing regulations for opportunities to increase direct lender associations' YBS activity, however for the reasons set forth in the FCC comment letter as well as our desire to put all energy into current efforts, we do not support the YBS Proposed Rule as currently presented.

Accordingly, we respectfully request that the FCA withdraw the YBS Proposed Rule, or alternatively, we request an opportunity for System representatives and industry experts to meet with the FCA to explore possible additional efforts which could be undertaken to meet the Agency's expectations.

Thank you again for the opportunity to comment on the YBS Proposed Rule, and we hope that our comments herein, as well as those submitted by Farm Credit Council and other System institutions, will assist the FCA in reevaluating the YBS Proposed Rule.

If you have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'B. Harris', with a stylized, flowing script.

Bart Harris
President & CEO