



April 25, 2023

Joseph T. Connor, Acting Director  
Office of Secondary Market Oversight  
Farm Credit Administration  
1501 Farm Credit Drive  
McLean, VA 22102-5090

Re: Response to Advance Notice of Proposed Rulemaking – Federal Agricultural Mortgage Corporation Funding and Fiscal Affairs; Risk-Based Capital Requirements, Farm Credit Administration, Agency; 12 CFR Part 652; RIN 3052–AD51; 88 FR 4107 (Jan. 24, 2023)

Dear Mr. Connor:

AgWest Farm Credit (“AgWest FC”) appreciates the opportunity to comment on the Farm Credit Administration’s (“FCA”) Response to Advance Notice of Proposed Rulemaking published in the January 24, 2023 Federal Register regarding Farmer Mac’s regulatory capital framework (the “Proposed Rule”).

AgWest FC supports the comment letter submitted by the Farm Credit Council (“FCC”) on behalf of the Farm Credit System. For reasons set forth within the FCC comment letter included below, AgWest requests and encourages the FCA to consider the Basel Framework in its efforts to establish consistency among regulated financial institutions with regard to regulatory capital as proposed by the FCC.

Thank you for allowing AgWest FC the opportunity to comment on this Proposed Rule and for the FCA’s willingness to seek comment from the institutions on the appropriateness of the requirements imposed on the Farm Credit System. Please contact Stephanie Bernard at (509) 340-5879 or by email at [Stephanie.Bernard@agwestfc.com](mailto:Stephanie.Bernard@agwestfc.com) if you wish to discuss our comments.

Sincerely,

DocuSigned by:  
  
CFAC767055E24DC...

John Barcelos  
Executive Vice President – Chief Risk Officer

Enclosure