



December 4, 2024

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

Re: Response to Advance Notice of Proposed Rulemaking – Loans to Similar Entities, Farm Credit Administration, Agency; 12 CFR Part 613; RIN 3052-AD58; 89 FR 72759 (Sep. 6, 2024)

Dear Ms. Agans:

In response to FCA’s ANPRM, the Farm Credit Council (“FCC”) assembled and coordinated a multi-disciplinary System workgroup of, representing System associations and banks, who met over the course of several weeks to analyze and comment on FCA’s inquiries in the ANPRM based on, among other things, the Farm Credit Act of 1971, as amended (the “Act”), existing FCA regulations, published guidance, and experiences with, and knowledge of, similar lending practices, congressional intent, and safety and soundness considerations. This endeavor included direct outreach to all System regulatory contacts to solicit individual institution inputs and suggestions as each institution may have or otherwise want to present in response to the opportunity presented. A draft comment letter was circulated to all System associations and banks for review prior to submitting this letter to FCA. The Farm Credit Council submitted the final letter on December 4, 2024.

Oklahoma AgCredit (“the Association”) is one of the many associations who participates in the regulatory calls and reviewed the final comment letter that was submitted on behalf the Farm Credit System. Oklahoma AgCredit fully supports the comments that were outlined by FCC. The association firmly believes that similar entity lending, and participations provide a highly valuable risk management diversification tool to associations, as well as support the agricultural value chain from producers to consumers to strengthen association’s balance sheets. This tool assists associations in their patronage distributions that provide significant financial support to eligible borrowers. Overall, the association does not believe it is necessary or appropriate to propose a regulation that would seek to limit the System’s ability to utilize its statutory authority that could ultimately impact the support provided to agriculture, eligible borrowers, and overall mission of Farm Credit.

We appreciate the opportunity to comment on FCA's ANPRM and provide our support to the Farm Credit Council in their response to this ANPRM.

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

Sincerely,

A handwritten signature in blue ink that reads "Bill Davis". The signature is written in a cursive style with a long horizontal stroke at the end.

Bill Davis  
Chief Executive Officer  
Oklahoma AgCredit