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March 31, 2025

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

Re: Response to Proposed Rule – *Internal Control Over Financial Reporting*, Farm Credit Administration, Agency; 12 CFR 62012 CFR 630; 89 FR 94615: RIN 3052-AD56

Dear Ms. Agans:

AgTrust, ACA appreciates the opportunity to comment on the Farm Credit Administration's ("FCA") Proposed Rule regarding Internal Control Over Financial Reporting that was published in the *Federal Register* on November 29, 2024 ("Proposed Rule").

We fully support the comment letter submitted by the Farm Credit Council ("FCC") on behalf of Farm Credit System institutions ("System") in response to the Proposed Rule and respectfully request that the FCA withdraw the Proposed Rule for the reasons outlined in the comment letter.

We feel particularly strongly about the following reasons outlined in Section I. and Section II. of the comment letter:

Section I.

3. *Robust procedures over ICFR already exist and the ICFR Work Group has been in place and active for many years*
4. *General Financing Agreement Reviews*
5. *System Integrated Audit*
6. *Maturation of ICFR*

Section II.

1. *ICFR Program*
2. *External Audit Procedures*

We trust that our comment, as well as those comments submitted by the FCC and other individual System associations and banks, will assist FCA in its efforts.





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

Sincerely,

A handwritten signature in black ink, appearing to read "Joe H. Hayman". The signature is fluid and cursive, with the first name "Joe" being the most prominent.

Joe H. Hayman
President & CEO

