

June 17, 2026

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

RE: Response to Proposed Rule & Request for Comment – *Assessment and Apportionment of Administrative Expenses, 12 CFR Part 607*

Dear Ms. Agans:

AgHeritage Farm Credit Services appreciates the opportunity to comment on the Farm Credit Administration's ("FCA") proposed rule on *Assessment and Apportionment of Administrative Expenses* published in the *Federal Register* on April 23, 2026 (the "Proposed Rule").

We support the comment letter submitted by Farm Credit Council ("FCC") on behalf of the Farm Credit System, reflecting broad System support for key principles, including fairness, equity, transparency, and durability in the FCA's assessment methodology.

We believe the Proposed Rule appropriately updates the assessment formula to better reflect the System's current structure and distribution of assets, while remaining consistent with the framework developed through the negotiated rulemaking process in early 1990s. As noted in the Proposed Rule, the System has changed considerably since the current formula was adopted in 1993. Consolidation has reduced the number of institutions, overall asset size has grown, and that growth has not been uniform across the System. Over time, this has led to outcomes that diverge from the proportional allocation originally intended. For many years, smaller and mid-sized institutions have carried a comparatively greater share of the assessment relative to their size.

The Proposed Rule takes a measured approach to addressing these changes. In our view, this is a reasonable and balanced way to improve equity while remaining grounded in the principles underlying the original rulemaking.

AgHeritage Farm Credit Services supports the Proposed Rule and respectfully encourages FCA to move forward with finalization. Thank you for the opportunity to comment.

Sincerely,



Greg Cole
President & Chief Executive Officer
AgHeritage Farm Credit Services