



Central Kentucky Agricultural Credit Association

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June 18, 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:

Central Kentucky Ag Credit appreciates the opportunity to comment on 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"). The Proposed Rule would revise the formula used to apportion FCA administrative expenses among System banks and associations.

The Farm Credit Council ("FCC") has submitted a comment letter on behalf of the Farm Credit System reflecting principles developed through a System workgroup that included representatives from each System bank and associations of varying sizes. Central Kentucky supports the principles articulated in the FCC's letter.

Central Kentucky Ag Credit strongly supports the Proposed Rule, which is necessary and appropriate due to the changes that have occurred in the Farm Credit System since the current assessment formula was implemented in 1993. Smaller and mid-sized associations have borne an increasing and disproportionate amount of the total assessment relative to their sizes for many years. The Proposed Rule will reasonably return the assessment formula to a similar proportionality that existed in 1993, correcting the imbalance in how assessments are allocated and restoring equitability.

We commend FCA for its thorough and thoughtful review of its assessment methodology and for proposing a rule that is faithful to the Act's mandate that assessments be apportioned equitably. Central Kentucky encourages FCA to finalize the Proposed Rule as submitted.

Thank you for the opportunity to comment.

Sincerely,

A handwritten signature in blue ink, appearing to read "J. Noe", is written over a light blue horizontal line.

Jonathan Noe
President and CEO
Central Kentucky Ag Credit