



June 22, 2026

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

Re: Response to Request for Comment on the Assessment and Apportionment of Administrative Expenses Proposed Rule; Farm Credit Administration; 12 CFR Part 607; RIN 3052-AD66; 91 FR 21734 (April 23, 2026)

Dear Ms. Agans:

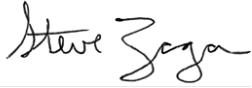
Thank you for the opportunity to respond to the request for comment ("Request for Comment") on the Farm Credit Administration's ("FCA") proposed rule on the Assessment and Apportionment of Administrative Expenses published in the *Federal Register* on April 23, 2026 (the "Proposed Rule").

In response to this Request for Comment, Farm Credit Mid-America, ACA ("Farm Credit Mid-America") supports the comment letter submitted by the Farm Credit Council ("FCC") on behalf of the Farm Credit System ("FCS") and its FCS Assessments Workgroup ("Workgroup") on June 16, 2026. Farm Credit Mid-America participated in the Workgroup and worked with other FCS institutions to provide feedback to the Workgroup and FCC on the Request for Comment. Farm Credit Mid-America shares both the support for, and recommendations expressed by the FCS, Workgroup, and FCC in the comment letter. Specifically, Farm Credit Mid-America is supportive of efforts by FCA to reevaluate its assessment methodology and ensure it is fair and equitable. Further, Farm Credit Mid-America echoes the suggestions raised by the FCS, Workgroup, and FCC that FCA should review its assessment methodology on a regular basis and continue efforts to enhance transparency with respect to administrative expenses and their allocation across the FCS.

Additionally, Farm Credit Mid-America supports the comment letter submitted by AgriBank, FCB ("AgriBank") on June 17, 2026. Farm Credit Mid-America shares the concerns expressed by AgriBank related to determining whether the Proposed Rule is equitable and supports AgriBank's position that costs should be allocated fairly and transparently. Farm Credit Mid-America encourages FCA to undertake additional analysis to consider whether a cost-driver allocation methodology is more equitable than the proposed methodology.

We appreciate the opportunity to respond to the Request for Comment and FCA's willingness to consider this comment letter, the comment letter submitted by the FCC on behalf of the FCS and Workgroup, and the comment letter submitted by AgriBank.

Sincerely,

A handwritten signature in black ink that reads "Steve Zagar". The signature is written in a cursive style with a horizontal line underneath it.

Steve Zagar
Chief Financial Officer