AgSouth Farm Credit

PO Box 1827 (28687) | 146 Victory Lane | Statesville, NC 28625 | Telephone: 844-AGSOUTH | AGSOUTHFC.COM

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

Dear Ms. Agans:

AgSouth Farm 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.

AgSouth Farm 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.

AgSouth Farm Credit commends 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. AgSouth encourages FCA to finalize the Proposed Rule as submitted.

Thank you for the opportunity to comment.

Respectfully,

Chad M. Puryear

Chad M. Puryear
Chief Executive Officer
AgSouth Farm Credit