



FARM CREDIT OF FLORIDA

June 22, 2026

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 – Assessment and Apportionment of Administrative Expenses, 12 CFR Part 607

Dear Ms. Agans:

Farm Credit of Florida, ACA (the “Association”) appreciates the opportunity to submit comments to Farm Credit Administration’s (“FCA”) proposed rule on Assessment and Apportionment of Administrative Expenses, published in the Federal Register on April 23, 2026 (the “Rule”).

The Association reviewed the Rule with management, members of its Board of Directors, its employees, and our funding bank, AgFirst Farm Credit Bank (“AgFirst”). To improve its understanding of the Rule and its impact on the Association, we also participated in discussions with other system institutions (e.g., peer associations, AgFirst, Farm Credit Council, Small Association Group, etc.) to review the Rule in the context of the current structure of the Farm Credit System, existing regulations, and authorities relevant to other lending institutions regarding such matters.

As a relatively small association, we are grateful for the FCA’s considerable effort to reevaluate how it apportions administrative expenses among the system, particularly considering the remarkable change in its composition since 1993. We believe the FCA has struck a good balance with a Rule that it is fair and proportional today while being written in such a way that it will retain those qualities even as the Farm Credit System changes in the future. The Rule is risk based while providing real relief to smaller associations, which helps to keep the system local. As such, Farm Credit of Florida wholeheartedly supports the Rule and urges the FCA to finalize it without material change. We also fully support and adopt the comments on the Rule submitted by (a) FCC under letter dated June 16, 2026, and (b) AgFirst Farm Credit Bank under letter dated June 22, 2026. Those comments are incorporated by reference as if fully set forth in this letter.

The Association submits this letter to fully support finalizing the Rule as proposed.

We are appreciative of the opportunity to comment on the Rule.

Very Truly Yours,

John Gregory
President and CEO