# MISSISSIPPI LAND BANK, ACA

MISSISSIPPI LAND BANK

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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 – Assessment and Apportionment of Administrative Expenses**

Dear Ms. Agans:

Mississippi Land Bank appreciates the opportunity to comment on the Farm Credit Administration's (the "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 the Farm Credit Council ("FCC") on behalf of the Farm Credit System ("System"), which reflects broad System support for key principles, including fairness, equity, transparency, and durability in the FCA's assessment methodology. These principles, in our view, provide a solid foundation for evaluating potential changes to the current framework.

In addition to supporting the FCC's letter, we share the views expressed by the Farm Credit Bank of Texas ("FCBT") in its comment letter and support the Proposed Rule. 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 the 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. Smaller and mid-sized institutions now bear a comparatively greater share of the assessment relative to their size.

The Proposed Rule takes a measured approach to addressing these changes. Rather than replacing the existing structure, it makes targeted adjustments to better align the framework with present-day conditions. In our view, this is a reasonable and balanced way to improve equity while remaining grounded in the principles underlying the original rulemaking.

Accordingly, Mississippi Land Bank supports the Proposed Rule and encourages the FCA to move forward with finalization.

Thank you again for the opportunity to comment. We hope these perspectives, together with those provided by the FCC and FCBT, are helpful as the FCA considers the Proposed Rule.

Sincerely,

Chad E. Crow
Chief Executive Officer