

**Statement on the Young, Beginning, and Small
Farmers and Ranchers Proposed Rule
Glen R. Smith
FCA Board Chairman and CEO
Farm Credit Administration Board Meeting
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The passage of today's proposed YBS rule is an exciting day for the Farm Administration, the Farm Credit System, and America's future generations of young, beginning, and small (YBS) farmers and ranchers.

I would like to first thank my fellow board member, Jeff Hall, for his support and early recognition of the important role of data in agency business, including YBS, well before I came to FCA. This led to the creation of the new Office of Data Analytics and Economics, which has been instrumental in modernizing the collection of YBS data in recent years.

YBS has long been cited as an important reason the Farm Credit System is worthy of its government-sponsored enterprise (or GSE) status and the important benefits assigned to it. The System has been telling this story, and it's a great story to tell. But today's political and business climate demands more than just a good story; it demands facts backed up by data — more importantly progress backed up by data.

In time, I firmly believe this linkage of data with best practices and growth will become a valuable tool — actually more of a tool rather than a rule — in helping System institutions to advance their YBS programs.

This is a proud day for our YBS workgroups here at FCA and represents an impressive collaborative effort between the Office of Regulatory Policy, the Office of Examination, the Office of the General Counsel, and the Office of Data Analytics and Economics. The board thanks you, and tomorrow's farmers and ranchers will thank you, for your hard work and dedication.