

Spring 2009 Regulatory Performance Plan

Regulation Project/Date	Type of Action	Purpose
January – March 2009		
Farmer Mac – Corporate Governance 3052-xxxx	Begin Review 01/00/09	Reviews regulations and policies relating to Farmer Mac Board governance issues.
Cooperative Principles 3052-AC49	Begin Review 02/00/09	Reviews regulatory policies on the implementation of cooperative principles, including member involvement and participation in their cooperative System institution.
SAFE Mortgage Licensing Act 3052-AC52	NPRM 02/00/09	Would establish procedures for Farm Credit System employees who take residential mortgage loan applications to register as loan originators with the Nationwide Mortgage Licensing System and Registry as defined in the Secure and Fair Enforcement for Mortgage Licensing Act of 2008.
Liquidity and Funding 3052-xxxx	Begin Review 02/00/09	Reviews regulations and policies of FCS liquidity to ensure requirements are safe, sound, and appropriate, including the discounts applied to investments to ensure they reflect marketability in volatile financial markets and economic conditions. Reviews regulations and policies of FCS funding requirements to ensure they are appropriately controlled and flexible enough to raise the capital and funds needed to meet the FCS mission in a safe and sound manner.
Director Election 3052-AC43	NPRM 03/00/09	Would revise regulations to consolidate director election rules and election procedures, define and clarify the role of associations as voting stockholders in bank director elections, and issue regulations on accepting floor nominations as well as make technical changes.
Loan Terms and Conditions 3052-AC48	End Review 03/00/09	Reviews regulations and policies on loan pricing, terms and conditions to assure System practices and procedures adequately reflect sensitivity to market conditions on the regulations of interest rate changes and safety and soundness.
April – June 2009		
Effective Interest Rates 3052-AC45	NPRM 04/00/09	Would consider changes to the existing regulations on the frequency of interest rate change notification to association borrowers.
Disclosure and Accounting Requirements 3052-AC35	Final 05/00/09	Makes changes to the existing regulations on accounting and disclosure to shareholders and investors and update requirements for changes in industry practices.
Disclosure to Shareholders – Executive Compensation 3052-AC41	End Review 06/00/09	Considers regulatory changes to existing regulations at § 620.5 for compensation of directors and senior officers and update the requirements for changes in best practices.
Regulatory Burden 3052-AC39	Final Notice 06/00/09	Provides notice of the removal or revision of unnecessary, outdated, or overly burdensome regulations, in support of section 212(b) of the Farm Credit System Report Act of 1996 and FCA's Policy Statement on Regulatory Philosophy.
Interagency Questions & Answers Regarding Flood Insurance 3052-AC46	Final Notice 00/00/00	Clarifies flood insurance rules and helps financial institutions meet their institution's responsibilities under Federal flood insurance legislation and increase public understanding of their flood insurance regulations.

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July – September 2009		
SAFE Mortgage Licensing Act 3052-AC52	Final Rule 07/00/09	Establishes procedures for Farm Credit System employees who take residential mortgage loan applications to register as loan originators with the Nationwide Mortgage Licensing System and Registry as defined in the Secure and Fair Enforcement for Mortgage Licensing Act of 2008.
Capital Adequacy – Capital Components 3052-AC25	NPRM 07/00/09	Would consider revisions to the core and total surplus capital standards that would establish greater uniformity with the two-tiered regulatory capital structure consistent with the Basel Accord.
Capital Adequacy – Limits and Thresholds; Leverage Ratio 3052-xxxx	NPRM 07/00/09	Would establish a framework for supervisory actions for undercapitalized System institutions based upon predetermined capital measures and thresholds. Also would review capital restoration plans and consider establishing a leverage ratio for System institutions.
Rural Community Investment 3052-AC42	Final 07/00/09	Allows System institutions to make investments in rural community essential facilities and infrastructure projects in collaboration with Federal and state agencies and other rural lenders.
Investment Asset Management 3052-AC50	NPRM 08/00/09	Would consider regulatory changes relating to investment assets to assure prudent practices are in place for the sale and sound management of investment portfolios; conditions for divestiture.
Farmer Mac – Investments and Liquidity Management 3052-xxxx	NPRM 08/00/09	Would consider appropriate changes related to liquidity investment operations to ensure appropriate guidance is in place covering diversification, eligible investment types, and purchase and divestiture procedures.
Standards of Conduct 3052-AC44	NPRM 09/00/09	Would consider regulatory changes to clarify and strengthen the existing standards of conduct regulations at Subpart A, Part 612, and to provide for a waiver of such regulatory provisions under limited circumstances.
Investments in Rural America 3052-AB92	End Review 09/00/09	Evaluates how System partnerships and investments could help increase the availability of funds to agriculture and rural America through pilot programs.
Scope of Lending – Moderately Priced Housing and Related Issues 3052-AC20	NPRM 09/00/09	Would revise regulations governing eligibility and scope of lending for farmers and ranchers and how “moderately priced” rural housing limits are determined.
October – December 2009		
Director Election 3052-AC43	Final 10/00/09	Revises regulations to consolidate director election rules and election procedures, define and clarify the role of associations as voting stockholders in bank director elections, and issue regulations on accepting floor nominations as well as make technical changes.
Farmer Mac Risk-Based Capital Stress Test, Ver. 4.0 3052-AC51	NPRM 10/00/09	The 2008 Farm Bill provides Farmer Mac the authority to invest in securities representing interest in rural electric and telephone cooperatives. This proposed rule will revise the Farmer Mac Risk-Based Capital model (RBC model) to include rural utility loan volume as program business.
Capital Adequacy – Basel Accord: Risk Weightings 3052-xxxx	NPRM 11/00/09	Would establish a new risk-based capital framework based on the standardized approach for credit risk under the Basel Accord.
Effective Interest Rates 3052-AC45	Final 12/00/09	Changes the existing regulations on the frequency of interest rate change notification to association borrowers.