

Spring 2010 Regulatory Performance Plan

Regulation Project/ Date	Type of Action	Purpose
January – March 2010		
Director Elections 3052-AC43	Final Rule 03/00/10	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.
April – June 2010		
Farmer Mac – Corporate Governance 3052-AC53	End Review 04/00/10	Reviews regulations and policies relating to Farmer Mac Board governance issues.
Loan Policies and Operations – Loan Purchases from FDIC as Receiver 3052-AC62	NPRM 04/00/10	Would consider permitting System institutions to purchase eligible agricultural loans from the FDIC acting in its capacity as receiver of failed banks.
Capital Adequacy – Capital Components; Leverage Ratio 3052-AC61	ANPRM 05/00/10	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 and the other U.S. financial regulatory agencies. Also would consider establishing a leverage ratio for System institutions.
Farmer Mac – Investments and Liquidity Management 3052-AC56	ANPRM 05/00/10	Would consider appropriate changes related to liquidity investment operations to ensure that appropriate guidance is in place covering diversification, eligible investment types, and purchase and divestiture procedures.
Technical Changes 3052-AC63	Direct Final Rule 06/00/10	Would consider technical changes to FCA regulations, including Part 614.
Compensation, Retirement Programs and Related Benefits 3052-AC41	ANPRM 06/00/10	Would consider regulatory changes addressing disclosure and compliance requirements for executive compensation, pension, and other benefit programs in the Farm Credit System.
July – September 2010		
SAFE Mortgage Licensing Act 3052-AC52	Final Rule 07/00/10	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.
Farmer Mac Risk-Based Capital Stress Test, Ver. 4.0 3052-AC51	Final Rule 07/00/10	The 2008 Farm Bill provides Farmer Mac the authority to invest in securities representing interest in rural electric and telephone cooperatives. This proposed rule would revise the Farmer Mac Risk-Based Capital model (RBC model) to include rural utility loan volume as program business.
Lending and Leasing Limits 3052-AC60	NPRM 07/00/10	Would consider changes to the existing Lending and Leasing Limit regulations at Subpart J, Part 614, to ensure that appropriate safety and soundness guidance is in place to limit System-wide credit exposure to a single borrower/entity. In addition, would consider risk management policy guidance to limit exposure to loan portfolio concentrations by industry segment, repayment source, etc.

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Standards of Conduct 3052-AC44	NPRM 08/00/10	Would consider regulatory changes to clarify and strengthen the existing standards of conduct regulations at Subpart A, Part 612, including issues surrounding director fiduciary duties, and to provide for a waiver of certain standards of conduct regulatory provisions under limited circumstances. Also would consider revisions to incentive compensation provisions at Subpart B, Part 618.
Investment Asset Management 3052-AC50	NPRM 09/00/10	Would consider regulatory changes relating to eligible investment assets to ensure that prudent practices are in place for the safe and sound management of investment portfolios, and divestiture procedures.
Joint and Several Liability Allocation Agreement 3052-AC64	Notice for Comment 09/00/10	Would consider Farm Credit banks' proposal to adopt a debt-based allocation methodology to allocate, prior to a statutory call by the FCA, the joint and several obligations of the banks.
October – December 2010		
Loan Policies and Operations – Loan Purchases from FDIC as Receiver 3052-AC62	Final Rule 10/00/10	Would consider permitting System institutions to purchase eligible agricultural loans from the FDIC acting in its capacity as receiver of failed banks.
Liquidity and Funding 3052-AC54	NPRM 10/00/10	Would consider regulatory changes to ensure that FCS funding and liquidity requirements are safe, sound, and appropriate, including the discounts applied to investments to ensure they reflect marketability in volatile financial markets and economic conditions. Would consider changes to ensure FCS funding is appropriately controlled and flexible enough to raise the capital and funds needed to meet the FCS mission in a safe and sound manner.
Farmer Mac – Investments and Liquidity Management 3052-AC56	NPRM 10/00/10	Would consider appropriate changes related to liquidity investment operations to ensure that appropriate guidance is in place covering diversification, eligible investment types, and purchase and divestiture procedures.
Establishment of Limited Liability Companies and Revisions to Requirements for Mergers or Consolidations 3052-AC65	NPRM 11/00/10	Would consider rules to govern the establishment of a LLC by a System institution as well as revisions to regulations in Part 611 on the requirements for the merger or consolidation of banks and of associations.
Capital Adequacy – Basel Accord: Risk Weightings 3052-AC57	NPRM 11/00/10	Would establish a new risk-based capital framework based on the standardized approach for credit risk under the Basel Accord.
Investments in Rural America 3052-AB92	End Review 12/00/10	Evaluates how System partnerships and investments could help increase the availability of funds to agriculture and rural America through pilot programs.
Shared Asset Risk Management 3052-AC59	End Review 12/00/10	Would consider the establishment of a registry or other system for obtaining data regarding shared assets among System institutions to better assess, understand, and mitigate potential systemic risk exposures.

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January – March 2011		
Joint and Several Liability Allocation Agreement 3052-AC64	Final Notice 01/00/11	Would consider Farm Credit banks' proposal to adopt a debt-based allocation methodology to allocate, prior to a statutory call by the FCA, the joint and several obligations of the banks.
Compensation, Retirement Programs and Related Benefits 3052-AC41	NPRM 02/00/11	Would consider regulatory changes addressing disclosure and compliance requirements for executive compensation, pension, and other benefit programs in the Farm Credit System.
Capital Adequacy – Capital Components; Leverage Ratio 3052-AC25	NPRM 03/00/11	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 and the other U.S. financial regulatory agencies. Also would consider establishing a leverage ratio for System institutions.
Undetermined		
Rural Community Investments 3052-AC42	Final Rule 00/00/00	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.
Interagency Questions and 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.
Scope of Lending – Moderately Priced Housing and Related Issues 3052-AC20	NPRM 00/00/00	Would revise regulations governing eligibility and scope of lending for farmers and ranchers and how "moderately priced" rural housing limits are determined.