Valley Farm Credit

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July 18, 2008

Gary K. Van Meter
Deputy Director
Office of Regulatory Policy
Farm Credit Administration
1501 Farm Credit Drive
McLean, VA 22102–5090

RE: Mission-Related and Rural Community Investments

Dear Mr. Van Meter,

U.S. agriculture relies on a vibrant rural economy. In order to thrive, America's rural communities need better and more reliable access to the capital that will support new investments in the community facilities and infrastructure improvements necessary for their success.

Agriculture depends on rural communities to support the related businesses and markets critical to their farming success but also to provide off-farm employment critical for the economic success of many farm families. Unfortunately, rural communities often lag behind metropolitan areas in essential infrastructure, services and facilities, in areas such as transportation, health care, education and others that would drive employment and economic opportunities to rural areas.

The Farm Credit Administration's proposed rule to enable Farm Credit institutions to make mission-related investments in rural communities is a step in the right direction to address this urgent need. This proposal allows those closest to rural areas, the farmer and cooperative owners of Farm Credit institutions, to support their communities by making critically needed investments in the future of those rural communities. I support what this proposed rule is striving to accomplish and urge the Farm Credit Administration to move it forward in the regulatory development process.

Thank you for your consideration and concern for rural America.

Sincerely,

J. P. Burns, Jr., Vice Chairman
Board of Directors
Valley Farm Credit, ACA