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

Dear Mr. Van Meter:

Thank you for the opportunity to comment on the Mission-Related Investments proposed regulations. As a customer of the Farm Credit System and a resident of a rural community, I appreciate the realization that there is a tremendous need for capital to enhance the economic vitality of rural America. Farmers and producers are dependent on a healthy and vibrant rural community. The same way communities are dependent on a strong agricultural economy.

In order to keep rural America economically sound, it is vital that these communities attract and retain businesses. These businesses provide employment, products and services as well as create economic opportunities necessary to enhance the quality of life for those living in rural America. Thriving businesses and the revenues they generate are critical to affording rural communities the ability to provide essential facilities, infrastructure and services essential for these communities.

I strongly support The Farm Credit Administration's proposed rule to enable AgStar and other Farm Credit institutions to make mission-related investments in rural communities. Having the authority to work with governmental bodies, commercial banks and others enables my community to finance projects that are designed to provide essential facilities and services. As states continue to cutback on the funding they provide to counties and towns because of budget constraints, it becomes increasingly difficult to secure the necessary capital to meet the needs of the local communities. The System, either independently or working with others, has the financial ability and should have the authority, to provide access to capital for community revitalization projects and other economic development initiatives. Because the Farm Credit System was created to fund the needs of agriculture and rural areas, the System is well-positioned to understand and address the growing challenges facing rural America.

I commend the Farm Credit Administration for its efforts to utilize the resources of AgStar and other Farm Credit System institutions.

Sincerely,

James R Mulcahy
37500 60th St.
Janesville, Mn. 56048