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Handbook Mailing HM-09-8

[6705-01-P]

FARM CREDIT ADMINISTRATION

12 CFR Part 604

RIN: 3052-AC58

Farm Credit Administration Board Meetings; Sunshine Act

AGENCY: Farm Credit Administration.

ACTION: Direct final rule.

SUMMARY: The Farm Credit Administration (FCA or we) issues this direct final rule amending our regulation on meeting announcements to provide greater flexibility to the FCA Board in scheduling meetings.

DATES: The regulation shall become effective upon the expiration of 30 days after publication in the Federal Register during which either or both Houses of Congress are in session. We will publish notice of the effective date in the Federal Register.

FOR FURTHER INFORMATION CONTACT:

Michael Wilson, Policy Analyst, Office of Regulatory Policy, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4124, TTY (703) 883-4434;

or

Mary Alice Donner, Senior Attorney, Office of General Counsel, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4033, TTY (703) 883-4020.

SUPPLEMENTARY INFORMATION: The Farm Credit Administration Board (Board) holds its regularly scheduled meeting on the second Thursday of each month. Occasionally, matters may require the Board to reschedule the monthly meeting or to hold meetings between its regularly scheduled monthly meetings. We are amending § 604.425 to provide the Board greater flexibility in rescheduling meetings or holding additional meetings. The current rule provides that the Board may fix a different time and place for a meeting only at an earlier regularly scheduled meeting. The new rule removes this constraint and allows the Board to set a time and place for a meeting by public announcement in accordance with the Government in the Sunshine Act, 5 U.S.C. 552b.

We are amending § 604.425 by a direct final rulemaking. Because § 604.425 is a rule of agency

procedure not requiring notice and comment (5 U.S.C. 553(b)(A)), the amendment is adopted as a direct final rule without notice and comment. We will publish notice of the effective date of the rule following the required congressional waiting period under section 5.17(c)(1) of the Farm Credit Act of 1971, as amended.

Regulatory Flexibility Act

Pursuant to section 605(b) of the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*), the FCA hereby certifies that this rule will not have a significant economic impact on a substantial number of small entities. Each of the banks in the System, considered together with its affiliated associations, has assets and annual income in excess of the amounts that would qualify them as small entities. Therefore, System institutions are not “small entities” as defined in the Regulatory Flexibility Act.

List of Subjects in 12 CFR Part 604

Sunshine Act.

For the reasons stated in the preamble, part 604 of chapter VI, title 12 of the Code of Federal Regulations is amended as follows:

PART 604--FARM CREDIT ADMINISTRATION BOARD MEETINGS

1. The authority citation for part 604 continues to read as follows:

Authority: Secs. 5.9, 5.17 of the Farm Credit Act; 12 U.S.C. 2243, 2252.

2. Section 604.425 is revised to read as follows:

§ 604.425 Announcement of Meetings.

(a) The Board meets in the offices of the Farm Credit Administration, McLean, Virginia 22102-5090, on the second Thursday of each month, unless the Board fixes a different time and/or place for a meeting and follows the requirements of paragraph (b) of this section.

(b)(1) The Farm Credit Administration shall make available for public inspection the time, place, and subject matter of the meeting, and whether it is to be open or closed, by posting notice on its public notice board or on its public Web site except to the extent that such information is exempt from disclosure under the provisions of § 604.420 of this part. The public announcement must be made at least 1 week before the meeting, unless a majority of the FCA Board determines by a recorded vote that agency business requires that a meeting be called on lesser notice, in which case the announcement shall be made at the earliest practicable time.

(2) Once a meeting has been announced, the time, place, and subject matter of the meeting and whether it is open or closed to the public may be changed following the requirements of the Government in the Sunshine Act, 5 U.S.C. 552b.

Date: August 26, 2009

**Roland E. Smith,
Secretary,
Farm Credit Administration Board.**