

News Release

Farm Credit Administration
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FCA Board Approves the Fall 2009 Unified Agenda and Regulatory Performance Plan

McLEAN, Va., September 10, 2009 — The Farm Credit Administration (FCA) Board today approved the agency's Fall 2009 Abstract of the Unified Agenda of Regulatory and Deregulatory Actions, as well as the Fall 2009 Regulatory Performance Plan.

The abstract identifies 17 subjects for regulatory action over the next 12 months, including a proposed rule on investments and liquidity management for Farmer Mac; an advance notice of proposed rulemaking on capital components, limits and thresholds, and leverage ratio; a final rule on director elections; and a proposed rule on lending and leasing limits.

The abstract also identifies projects for review over the next 12 months, as well as actions or reviews completed since spring 2009. The information in the abstract will be included in the official Unified Agenda, which is published semiannually on the Web at www.reginfo.gov.

The Regulatory Performance Plan shows only the reviews and actions that are projected to occur over the next 12 months, and it is posted on the Agency's Web site at www.fca.gov/law/perf_plan.html.

In other business, the Board voted to reschedule the October 8 meeting to October 15.

Closed Session

During the closed session, the Board received a quarterly report by the Office of Secondary Market Oversight, which examines and oversees the Federal Agricultural Mortgage Corporation (Farmer Mac).

In other business during the closed session, the Board approved a supervisory action concerning an FCS institution.

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Notational Votes

Since the FCA Board meeting on August 13, two notational votes have occurred. Notational votes are actions taken by the FCA Board between Board meetings.

1. On September 4, the Board approved the FY 2010 Revised Budget in the amount of \$54,832,588 and the FY 2011 Proposed Budget in the amount of \$59,537,346.
2. On September 8, the Board approved the Office of Examination's Oversight and Examination Plan for FY 2010.

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The Farm Credit Administration is the safety and soundness regulator of the cooperative Farm Credit System (System) and the Federal Agricultural Mortgage Corporation (Farmer Mac). FCA charters, regulates, and examines the 102 banks, associations, and service corporations of the System and Farmer Mac. System institutions make loans to agricultural producers and their cooperatives nationwide. Farmer Mac provides a secondary market for agricultural real estate and rural housing mortgage loans. Members of the FCA Board are Leland A. Strom, Chairman and CEO, and Nancy C. Pellett.

Note: FCA news releases are available on the Web at www.fca.gov.