

Fall 2019 Regulatory Projects Plan

Regulation Title/ RIN	Type of Action	Abstract
Investment Eligibility 3052-AD35	NPRM 08/00/2019	Would consider whether to include certain obligations unconditionally guaranteed by the United States Department of Agriculture as eligible investments for associations.
Implementation of the Current Expected Credit Losses Methodology for Allowances and Related Adjustments to the Regulatory Capital Rule & Conforming Amendments 3052-AD36	NPRM 08/00/2019	Would address changes to U.S. generally accepted accounting principles (U.S. GAAP) described in Accounting Standards Update No. 201613, Topic 326, Financial Instruments Credit Losses (ASU 201613), including System institutions' implementation of the current expected credit losses methodology. Specifically, the proposal would revise the Agency's regulatory capital rules to identify which credit loss allowances under the new accounting standard are eligible for inclusion in regulatory capital. The rulemaking would also make conforming amendments to other regulations that reference credit loss allowances.
Margin and Capital Requirements for Covered Swap Entities — LIBOR 3052-AD38	NPRM 09/00/2019	Would amend the regulation governing Margin and Capital Requirements for Covered Swap Entities to clarify that certain non-cleared swaps would retain their legacy status if they are amended solely to substitute another reference rate for LIBOR as it is phased out and to address other issues. (Joint Agency Rulemaking)
Cooperative Principles 3052-AD40	Begin Review 10/00/2019	This review would consider cooperative principles and practices at System institutions including, but not limited to, whether revisions to Parts 611 and 615 are needed regarding association stock issuance policies and the impact of those policies on district bank governance.
Amortization Limits — Agricultural Credit Associations and Production Credit Associations 3052-AC92	NPRM 11/00/2019	Would consider clarifying or changing the amortization limits for agricultural credit associations and production credit associations.
District Financial Reporting 3052-AD37	NPRM 12/00/2019	Would consider revisions to FCA regulations on district financial reporting format, content, and distribution.

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Margin and Capital Requirements for Covered Swap Entities 3052-AD34	Final Rule 12/00/2019	This interagency final rule amends regulations governing the status of legacy swaps between a covered swap entity's affiliate or related establishment in the United Kingdom (U.K.) and a European Union (EU) counterparty when the U.K. affiliate or establishment transfers the swaps to an affiliate or other related establishment located within the (EU) if the U.K. withdraws from the EU without an agreement. (Joint Agency Rulemaking)
Standards of Conduct 3052-AC44	Final Rule 12/00/2019	Would revise the existing standards of conduct regulations in Subpart A, Part 612, and provide for a more principle-based rule to facilitate a sound standards of conduct program at System institutions.
Appraisal Regulations 3052-AC94	NPRM 01/00/2020	Would consider revisions to collateral evaluation regulations in light of changing credit and economic conditions.
Criteria to Reinstate Non-Accrual Loans 3052-AD09	Final Rule 02/00/2020	Would provide more objective criteria related to the reasonable doubt of the borrower's willingness and ability to pay in 12 CFR 621.9(c). Additionally, this rulemaking would align related rules in 12 CFR 621.9 for consistent treatment of a loan in nonaccrual status.
Eligibility Criteria for Outside Directors 3052-AC97	Final Rule 02/00/2020	Would consider eligibility criteria for outside directors, particularly in situations where an individual owns an interest in an entity that is a borrower/stockholder of a System bank or association.
Borrower Rights 3052-AD20	NPRM 03/00/2020	Would consider revisions to regulations in Part 617 on borrower rights to clarify disclosure and servicing requirements.
Revision to Tier 1/ Tier 2/ Permanent Capital 3052-AD27	NPRM 03/00/2020	Would amend the Tier 1/ Tier 2 Regulatory Capital and related regulations by making technical and minor substantive corrections and clarifications.
Limitations on Bank Director Compensation 3052-AD39	NPRM 05/00/2020	Would revise FCA regulations on compensation of bank directors to comply with the Agriculture Improvement Act of 2018.

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Investment Eligibility 3052-AD35	Final Rule 06/00/2020	Would consider whether to include certain obligations unconditionally guaranteed by the United States Department of Agriculture as eligible investments for associations.
Implementation of the Current Expected Credit Losses Methodology for Allowances and Related Adjustments to the Regulatory Capital Rule & Conforming Amendments 3052-AD36	Final Rule 06/00/2020	Would address changes to U.S. generally accepted accounting principles (U.S. GAAP) described in Accounting Standards Update No. 201613, Topic 326, Financial Instruments Credit Losses (ASU 201613), including System institutions' implementation of the current expected credit losses methodology. Specifically, the proposal would revise the Agency's regulatory capital rules to identify which credit loss allowances under the new accounting standard are eligible for inclusion in regulatory capital. The rulemaking would also make conforming amendments to other regulations that reference credit loss allowances.
Young, Beginning, Small Farmers and Ranchers 3052-AD32	To be determined	Would consider whether changes are appropriate to FCA regulations and guidance on young, beginning and small (YBS) farmers and ranchers, including reporting of YBS farmers and ranchers operations and achievements.