

[6705-01-P]

FARM CREDIT ADMINISTRATION

12 CFR Chapter VI

RIN 3052-AD55

Statement on Regulatory Burden

AGENCY: Farm Credit Administration.

ACTION: Notice of intent; request for comment.

SUMMARY: The Farm Credit Administration (FCA, our, or we) issues this notice and request for comment to facilitate a retrospective analysis of the requirements the FCA imposes on Farm Credit System (System) institutions, including the Federal Agricultural Mortgage Corporation (Farmer Mac). We ask for public comments on any of our regulations that may be unnecessary, unduly burdensome or costly, duplicative of other requirements, outmoded, insufficient, ineffective, or not based on law.

DATES: Please send your comments to FCA by [INSERT DATE 90 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

ADDRESSES: For accuracy and efficiency, we encourage commenters to submit comments by email or through the FCA website. We do not accept comments submitted by facsimile (fax) because faxes are difficult for us to process and achieve compliance with section 508 of the Rehabilitation

Act. Regardless of the method you use, please do not submit your comment multiple times via different methods. You may submit comments by any one of the following:

E-mail: Send us an email at reg-comm@fca.gov.

FCA website: <http://www.fca.gov>. Click inside the "I want to..." field near the top of the page; select "comment on a pending regulation" from the dropdown menu; and click "Go." This takes you to an electronic public comment form.

Mail: Autumn R. Agans, Deputy Director, Office of Regulatory Policy, Farm Credit Administration, 1501 Farm Credit Drive, McLean, VA 22102-5090.

We will show your comments as submitted, including any supporting data provided, but for technical reasons we may omit some items such as logos and special characters.

Identifying information that you provide, such as phone numbers and addresses, will be publicly available. However, we will attempt to remove e-mail addresses to help reduce Internet spam.

You may review copies of all comments we receive on our website at <http://www.fca.gov>. Once you are on the website, click inside the "I want to..." field near the top of the page; select "find comments on a pending regulation" from the dropdown menu; and click "Go." This will take you to the Comment Letters page where you can select the

regulation for which you would like to read the public comments. You may also review comments at our office in McLean, Virginia. Please call us at (703)883-4056 or email us at reg-comm@fca.gov to make an appointment.

FOR FURTHER INFORMATION CONTACT:

Technical Information: Luke Gallegos, Policy Analyst, Office of Regulatory Policy, Farm Credit Administration, McLean, VA 22102-5090, (703)883-4414, TTY (703)883-4056, or ORPMailbox@fca.gov;

or

Legal Information: Rebecca Orlich, Senior Counsel, Office of General Counsel, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4020, TTY (703)883-4056.

SUPPLEMENTARY INFORMATION:

I. Objective

The objective of this notice and request for comment is to continue our comprehensive review of regulations governing the System and to eliminate, consistent with law and the safety and soundness of the System, all regulations that are unnecessary, unduly burdensome or costly, or not based on the law.

This notice requests public comment on FCA regulations that were effective prior to January 1, 2022, and are not currently on our Unified Agenda as a Notice of Proposed Rulemaking or Advance Notice of Proposed Rulemaking; and

- May duplicate other requirements;
- Are ineffective;
- Are not based on law; or
- Impose burdens that are greater than the benefits received.

We encourage all interested parties to respond to this notice and request for comment. We are especially interested to understand how our regulations affect associations differently. In particular, how does an association's district location, size compared to other associations in the district, or complexity of operations impact the burden of specific regulations?

II. Background

FCA is an independent Federal agency in the executive branch of the Government responsible for examining and regulating System institutions. System banks and associations primarily provide loans to farmers, ranchers, aquatic producers and harvesters, agricultural cooperatives, and rural utilities. Farmer Mac provides a secondary market for agricultural and rural housing mortgages and eligible rural utility cooperative loans.

III. Our Continuing Efforts to Reduce Unnecessary Regulatory Burdens

As stated in section 212 of the Farm Credit System Reform Act of 1996, "The Farm Credit Administration shall continue the comprehensive review of regulations governing the Farm Credit System to identify and eliminate, consistent with law, safety, and soundness, all regulations that are unnecessary, unduly burdensome or costly, or not based on law." This review is consistent with Presidential Executive Order (EO) 13579, dated July 11, 2011, on Regulation and Independent Regulatory Agencies.

The regulations of FCA subject to regulatory review described in this notice are codified in title 12, chapter VI, of the Code of Federal Regulations. We request your comments on any FCA regulations that may duplicate other governmental requirements, are not effective in achieving stated objectives, are not based on law, or create a burden that is perceived to be greater than the benefits received. Please do not respond to this solicitation with comments concerning proposed regulations currently under review, or final regulations that did not become effective prior to January 1, 2022.

Your comments will assist us in our continuing efforts to identify and reduce unnecessary regulatory burdens on System institutions. We will also continue our efforts to maintain and adopt regulations necessary to implement the

Farm Credit Act of 1971, as amended, and ensure the safety and soundness of the System. These actions will enable System institutions to better serve the credit needs of America's farmers, ranchers, aquatic producers and harvesters, cooperatives, and rural residents, in the changing agricultural credit markets.

Date: Ashley Waldron,
Secretary,
Farm Credit Administration Board.