

Fall 2020 Regulatory Projects Plan

Regulation Title/ RIN	Planned Action	Abstract
Appraisal Regulations 3052-AC94	NPRM 12/00/2020	This rulemaking would consider revisions to collateral evaluation regulations in light of changing credit and economic conditions.
Standards of Conduct 3052-AC44	Final Rule 02/00/2021	This rulemaking 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.
Bank Liquidity 3052-AD44	ANPRM 02/00/2021	This ANPRM would consider whether FCA should amend its existing liquidity regulation and more closely align it with the Basel III liquidity framework and the approach of the federal bank regulatory agencies. The ANPRM would also inquire whether a liquidity coverage ratio (LCR) and net stable funding ratio (NSFR) in the Basel III framework are suitable for Farm Credit System banks, which operate under a cooperative structure and do not rely on deposits to fund their assets.
Borrower Rights — Distressed Loan Servicing 3052-AD20	NPRM 02/00/2021	This rulemaking would consider revisions to subpart E of part 617 on borrower rights to clarify disclosure and servicing requirements for distressed loans. The rulemaking would update content requirements for distressed loan notices and clarify application review procedures, including how to identify inputs for use in conducting the least-cost analysis.
Risk Weighting of High-Volatility Commercial Real Estate Exposures 3052-AD42	NPRM 03/00/2021	The rulemaking would consider amending the tier 1/tier 2 capital rule to include a 150% risk weight for high-volatility commercial real estate exposures. This rulemaking would be similar to recent changes to the capital rules of the federal banking regulatory agencies, but it would take into account unique features of the Farm Credit System and FCA regulations.
Cooperative Principles 3052-AD40	End Review 03/00/2021	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.
Limitations on Bank Director Compensation 3052-AD39	NPRM 04/00/2021	This rulemaking would revise FCA regulations on compensation of bank directors to comply with the Agriculture Improvement Act of 2018.
Eligibility Criteria for Outside Directors 3052-AC97	Final Rule 06/00/2021	This rulemaking 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 Farm Credit System bank or association.

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Revision to Tier 1/Tier 2 Capital Framework 3052-AD27	Final Rule 09/00/2021	This rulemaking would amend the tier 1/tier 2 regulatory capital and related regulations by making technical and minor substantive corrections and clarifications.
Young, Beginning, and Small Farmers and Ranchers 3052-AD32	End Review 12/00/2021	This rulemaking would consider changing how data on young, beginning, and small (YBS) farmers and ranchers is collected to improve reporting on the operations and achievements of these producers. Additionally, this rulemaking would consider formalizing the definitions of "young," "beginning," and "small" farmers and ranchers to alleviate variability in reported YBS data.
Implementation of the Current Expected Credit Losses Methodology for Allowances and Related Adjustments to the Regulatory Capital Rule and Conforming Amendments 3052-AD36	Final Rule 06/00/2022	This rulemaking 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.

Note: NPRM = Notice of proposed rulemaking; ANPRM = Advance notice of proposed rulemaking