

Spring 2019 Regulatory Projects Plan

Regulation Title/ RIN	Type of Action	Abstract
Margin and Capital Requirements for Covered Swap Entities 3052-AD34	Interim Final Rule 03/00/2019	This interagency interim 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)
Regulatory Burden 3052-AD24	Final Notice 05/00/2019	In support of section 212(b) of the Farm Credit System Reform Act of 1996 and FCA's Policy Statement on Regulatory Philosophy, would address comments received concerning the removal or revision of outdated, unnecessary, or burdensome regulations.
Appraisal Regulations 3052-AC94	NPRM 06/00/2019	Would consider revisions to collateral evaluation regulations in light of changing credit and economic conditions.
Margin and Capital Requirements for Covered Swap Entities 3052-AD38	NPRM 06/00/2019	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)
Margin and Capital Requirements for Covered Swap Entities 3052-AD34	Final Rule 06/00/2019	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)
Implementation of the Current Expected Credit Losses Methodology for Allowances and Related Adjustments to the Regulatory Capital Rule & Conforming Amendments 3052-AD36	NPRM 07/00/2019	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.
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.
Revision to Tier 1/ Tier 2/ Permanent Capital 3052-AD27	NPRM 09/00/2019	Would amend the Tier 1/ Tier 2 Regulatory Capital and related regulations by making technical and minor substantive corrections and clarifications.
Amortization Limits – Agricultural Credit Associations and Production Credit Associations 3052-AC92	NPRM 10/00/2019	Would consider clarifying or changing the amortization limits for agricultural credit associations and production credit associations.

Regulation Title/ RIN	Type of Action	Abstract
Borrower Rights 3052-AD20	NPRM 10/00/2019	Would consider revisions to regulations in Part 617 on borrower rights to clarify disclosure and servicing requirements.
Standards of Conduct 3052-AC44	Final Rule 11/00/2019	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.
District Financial Reporting 3052-AD37	NPRM 12/00/2019	Would consider revisions to FCA regulations on district financial reporting format, content, and distribution.
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.
Limitations on Bank Director Compensation 3052-AD39	NPRM 02/00/2020	Would revise FCA regulations on compensation of bank directors to comply with the Agriculture Improvement Act of 2018.