

Spring 2020 Regulatory Projects Plan

Regulation Title/ RIN	Type of Action	Abstract
Margin and Capital Requirements for Covered Swap Entities — LIBOR 3052-AD38	Final Rule 03/00/2020	This joint interagency rulemaking 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 London Interbank Offered Rate (LIBOR) as it is phased out and to address other issues. (Joint Agency Rulemaking with the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the Federal Housing Finance Agency)
Margin and Capital Requirements for Covered Swap Entities 3052-AD34	Final Rule 03/00/2020	This joint interagency rule would amend 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 with the Board of Governors of the Federal Reserve System, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, and the Federal Housing Finance Agency)
Appraisal Regulations 3052-AC94	NPRM 04/00/2020	This rulemaking would consider revisions to collateral evaluation regulations in light of changing credit and economic conditions.
Standards of Conduct 3052-AC44	Final Rule 04/00/2020	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.
Borrower Rights 3052-AD20	NPRM 05/00/2020	This rulemaking would consider revisions to regulations in Part 617 on borrower rights to clarify disclosure and servicing requirements.

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Limitations on Bank Director Compensation 3052-AD39	NPRM 05/00/2020	This rulemaking would revise FCA regulations on compensation of bank directors to comply with the Agriculture Improvement Act of 2018.
Investment Eligibility 3052-AD35	Final Rule 06/00/2020	This rulemaking would consider whether to include certain obligations unconditionally guaranteed by the United States Department of Agriculture as eligible investments for associations.
Cooperative Principles 3052-AD40	End Review 09/00/2020	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.
Risk Weighting of High Volatility Commercial Real Estate (HVCRE) Exposures 3052-AD42 (NEW)	NPRM 12/00/2020	<p>This rulemaking would amend the Tier 1/Tier 2 Regulatory Capital rule to ensure consistency, to the extent practical, with the Capital Rules of the Federal Banking Regulatory Agencies (FBRAs), which revised the definition of HVCRE. Additionally, this rulemaking will consider whether the 150 percent risk-weight on HVCRE by the FBRAs is appropriate for the Farm Credit System and its applicability to agricultural lending.</p> <p>Section 628.32(j) of the Tier 1/Tier 2 Regulatory Capital rule was reserved as a placeholder for the future incorporation of HVCRE.</p>
District Financial Reporting 3052-AD37	Final Rule 12/00/2020	This rulemaking would consider revisions to FCA regulations on district financial reporting format, content, and distribution.
Amortization Limits — Agricultural Credit Associations and Production Credit Associations 3052-AC92	Final Rule 12/00/2020	This rulemaking would consider clarifying or changing the amortization limits for agricultural credit associations and production credit associations.
Young, Beginning, and Small Farmers and Ranchers 3052-AD32	End Review 12/00/2021	This rulemaking would consider changing how the collection of data on young, beginning and small (YBS) farmers and ranchers changes is done to improve reporting of YBS farmers and ranchers' operations and achievements. Additionally, this rulemaking would consider formalizing the definitions of "young," "beginning," and "small" farmers and ranchers to alleviate variability in reported YBS data.

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<p>Implementation of the Current Expected Credit Losses Methodology for Allowances and Related Adjustments to the Regulatory Capital Rule & Conforming Amendments 3052-AD36</p>	<p>Final Rule 12/00/2021</p>	<p>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.</p>