

**§ 618.8440**

**12 CFR Ch. VI (1-1-06 Edition)**

**§ 618.8440 Planning.**

(a) No later than 30 days after the commencement of each calendar year, the board of directors of each Farm Credit System institution shall adopt an operational and strategic business plan for at least the succeeding 3 years.

(b) The plan shall include, at a minimum, the following:

(1) A mission statement.

(2) A review of the internal and external factors that are likely to affect the institution during the planning period.

(3) Quantifiable goals and objectives.

(4) Pro forma financial statements for each year of the plan.

(5) A detailed operating budget for the first year of the plan.

(6) The capital adequacy plan adopted pursuant to §§ 615.5200(b), 615.5330 (c), and 615.5335(b).

[53 FR 39250, Oct. 6, 1988, as amended at 62 FR 4450, Jan. 30, 1997; 64 FR 34519, June 28, 1999]

**§ 619.9000 The Act.**

The Farm Credit Act of 1971; Pub. L. 92-181 and amendments.

**§ 619.9010 Additional security.**

Supplementary collateral to the primary security taken in connection with the loan.

**§ 619.9015 Agricultural credit associations.**

Agricultural credit associations are associations created by the merger of one or more Federal land bank associations or Federal land credit associations and one or more production credit associations and which have received a transfer of authority to make and participate in long-term real estate mortgage loans pursuant to section 7.6 of the Act.

[55 FR 24888, June 19, 1990]

**§ 619.9020 Agricultural credit banks.**

Agricultural credit banks are those banks created by the merger of a Farm Credit Bank and a bank for cooperatives pursuant to section 7.0 of the Act.

[55 FR 24888, June 19, 1990]

**§ 619.9025 Agricultural land.**

Land improved or unimproved which is devoted to or available for the production of crops and other products such as but not limited to fruits and timber or for the raising of livestock.

[37 FR 11446, June 7, 1972. Redesignated at 55 FR 24888, June 19, 1990]

**§ 619.9050 Associations.**

The term *associations* includes (individually or collectively) Federal land bank associations, Federal land credit associations, production credit associations, and agricultural credit associations.

[55 FR 24888, June 19, 1990]

**§ 619.9060 Bank for cooperatives.**

A bank for cooperatives is a bank that is operating under section 3.0 of the Act.

[61 FR 67188, Dec. 20, 1996]

**PART 619—DEFINITIONS**

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AUTHORITY: Secs. 1.7, 2.4, 4.9, 5.9, 5.12, 5.17, 5.18, 7.0, 7.6, 7.7, 7.8 of the Farm Credit Act; 12 U.S.C. 2015, 2075, 2160, 2243, 2246, 2252, 2253, 2279a, 2279b, 2279b-1, 2279b-2.

SOURCE: 37 FR 11446, June 7, 1972, unless otherwise noted.