

Fall 2012 Regulatory Performance Plan

Regulation Project/Date	Type of Action	Purpose
October – December 2012		
Investment Management 3052-AC50	Final Rule 10/11/12	Would consider regulatory changes to ensure that prudent practices are in place for the safe and sound management of investment portfolios and divestiture procedures.
Farmer Mac—Investment Management 3052-AC56	Final Rule 10/11/12	Would consider appropriate changes related to investment operations to ensure that appropriate guidance is in place covering board policymaking, due diligence procedures at purchase and sale, maximum investment levels, and revised divestiture procedures.
Repeal of Part 610—Registration of Mortgage Loan Originators 3052-AC78	Interim Final Rule 10/11/12	This rule would repeal FCA regulations at Part 610 that are duplicative of CFPB regulations that implement the SAFE Act, which requires employees of covered financial institutions, including employees of FCS institutions, who take residential mortgage loan applications to register as loan originators with the Nationwide Mortgage Licensing System and Registry.
Agency Lending Guidance 3052-AC73	End Review 10/31/12	Would consider changes to policy guidance for providing credit and related services to all eligible credit worthy agricultural producers in the institution's chartered territory. This would include identifying any barriers to efficiently and cost-effectively providing credit for newer products or marketing systems such as local foods and organic agriculture.
Agency Young, Beginning and Small Farmer (YBS) Guidance 3052-AC74	End Review 10/31/12	Would consider further policy guidance for YBS lending. Would review the role of banks in supporting association YBS lending. Also would evaluate alternative means of reviewing YBS lending efforts and results.
Farmer Mac—Capital Planning 3052-AC80	NPRM 11/08/12	Would consider whether to amend the existing capital planning requirements to ensure Farmer Mac's capital planning process and strategies are sufficiently robust to meet its regulatory and statutory minimum requirements under expected and stressed conditions.
Liquidity and Funding 3052-AC54	Final Rule 12/13/12	Would consider regulatory changes to ensure that FCS funding and liquidity requirements are safe, sound, and appropriate, including the discounts applied to investments to ensure they reflect marketability in volatile financial markets and economic conditions. Would consider removing references to credit ratings as required by section 939A of the Dodd-Frank Act.
GAAP References and Other Conforming Amendments 3052-AC75	Direct Final Rule 12/13/12	Would replace outdated references to GAAP in the FCA's regulations resulting from the establishment of the Accounting Standards Codification with appropriate references and other conforming amendments.

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Loan Portfolio Data Submissions— Common Loan Identifier 3052-AC76	NPRM 12/13/12	Would consider minimum regulatory FCA data needs for evaluating risk in Farm Credit System (FCS) loan portfolios through a common loan identifier or alternative for shared assets.
Loan Portfolio Data Submissions 3052-AC68	End Review 12/31/12	Evaluate FCA data needs for determining risk in Farm Credit System (FCS) loan portfolios, including sufficiency of data to evaluate shared assets and collateral risk.
Financing Farm-Related Service Businesses 3052-XXXX	Begin Review 12/01/12	Evaluate the System’s lending to farm related service businesses under 613.3020 and determine whether these regulations provide the appropriate framework for determining eligibility and purposes of financing for service providers, including service providers within local food systems, in accordance with the Farm Credit Act.
Farmer Mac—Liquidity Management 3052-XXXX	Final Rule 12/13/12	Would consider appropriate changes related to liquidity investment operations to ensure that appropriate guidance is in place covering policies, procedures and best practices, as well as revised regulatory limits on liquidity risk. Also would consider removing references to credit ratings as required by section 939A of the Dodd-Frank Act.
Capital—Basel 3 3052-XXXX	End Review 12/31/12	Would revise sections of the capital rules at Part 615 so that they are consistent with Basel 3, as appropriate.
January – March 2013		
Standards of Conduct 3052-AC44	NPRM 01/10/13	Would make regulatory changes to clarify and strengthen the existing standards of conduct regulations at Subpart A, Part 612, including issues surrounding director fiduciary duties.
Investment Eligibility 3052-XXXX	NPRM 02/07/13	Would consider revisions to the investment eligibility regulation at 615.5140 and association investment regulation at 615.5142, including modifications to remove references to credit ratings and substitute an appropriate standard of creditworthiness as required by section 939A of the Dodd-Frank Act.
Farmer Mac—Investment Eligibility 3052-XXXX	NPRM 02/07/13	Would consider appropriate changes related to eligible investment asset classes and address the removal of references to credit ratings as required by section 939A of the Dodd-Frank Act.
Revisions to Requirements for Mergers of Banks and Mergers of Associations 3052-AC72	NPRM 02/07/13	Would consider revisions to regulations in Part 611 on the requirements for the merger or consolidation of banks and the merger and consolidation of associations.

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Farmer Mac—Operational and Business Planning—Diversity and Inclusion 3052-AC79	End Review 02/28/13	Would consider amendments to require Farmer Mac to establish strategies in its business plan to promote and encourage mission achievement through inclusion of all types of qualified loans and borrowers, including small and family farm loans, in its secondary market programs; and consider amendments to enhance diversity and inclusion in Farmer Mac’s human capital planning.
Capital—Basel 3 3052-XXXX	NPRM 03/14/13	Would revise sections of the capital rules at Part 615 so that they are consistent with Basel 3, as appropriate.
Institution Stockholder Voting Procedures 3052-XXXX	NPRM 03/14/13	Would amend FCA regulations to clarify and enhance voting procedures related to procedures for tabulating votes, the use of teller committees, the distribution and handling of ballots, and other items as identified.
Rural Community Investments 3052-AC42	NPRM 03/14/13	Would replace prior proposal and provide guidance on System institutions’ statutory and regulatory investment authority focusing on rural community essential facilities and infrastructure projects in collaboration with Federal and state agencies and other rural lenders and Rural Business Investment Companies as licensed by USDA.
Investments in Rural America 3052-AB92	End Review 03/31/13	Evaluates how System partnerships and investments could help increase the availability of funds to agriculture and rural America through pilot programs.
April – June 2013		
FCS Institutions’ Investment in Unincorporated Business Entities 3052-AC65	Final Rule 04/11/13	Would consider rules that would define the parameters under which an FCS institution could organize or invest in LLCs, LLPs, and other unincorporated business entities.
Farmer Mac—Capital Planning 3052-AC80	Final Rule 06/13/13	Would consider whether to amend the existing capital planning requirements to ensure Farmer Mac’s capital planning process and strategies are sufficiently robust to meets its regulatory and statutory minimum requirements under expected and stressed conditions.
Margin and Capital Requirements for Non-cleared Swaps 3052-AC69	Final Rule 06/13/13	Interagency rulemaking to implement sections 731 and 764 of the Dodd-Frank Act by establishing margin and capital requirements for FCS institutions, including Farmer Mac, that engage in non-cleared swaps and non-cleared security-based swap transactions.
July – September 2013		
Investment Eligibility 3052-XXXX	Final Rule 08/08/13	Would consider revisions to the investment eligibility regulation at 615.5140 and association investment regulation at 615.5142, including modifications to remove references to credit ratings and substitute an appropriate standard of creditworthiness as required by section 939A of the Dodd-Frank Act.

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Farmer Mac—Investment Eligibility 3052-XXXX	Final Rule 08/08/13	Would consider appropriate changes related to eligible investment asset classes and address the removal of references to credit ratings as required by section 939A of the Dodd-Frank Act.
Capital—Basel 3 3052-XXXX	Final Rule 09/12/13	Would revise sections of the capital rules at Part 615 so that they are consistent with Basel 3.
Pending		
Farmer Mac Risk-Based Capital Stress Test, Ver. 5.0 3052-AC70	Pending	Would consider removing credit ratings data as inputs in the Risk Based Capital model pursuant to section 939A of the Dodd-Frank Act. Also, consider requirements to include diversity and inclusion in operational and strategic planning regulations.
Withdrawn		
Capital Adequacy—Basel Accord: Risk Weightings 3052-AC57	09/07/12	Technically replaced by Capital—Basel 3, a new regulatory action added to FCA's Fall 2012 Unified Agenda.
Capital Adequacy—Risk Weightings Revisions: Alternative to Credit Ratings 3052-AC71	09/07/12	Technically replaced by Capital—Basel 3, a new regulatory action added to FCA's Fall 2012 Unified Agenda.
Capital Adequacy—Capital Components; Basel Accord Tier 1 and Tier 2 3052-AC25	09/07/12	Technically replaced by Capital—Basel 3, a new regulatory action added to FCA's Fall 2012 Unified Agenda.