



[6705-P-01]

FARM CREDIT ADMINISTRATION

12 CFR Part 614

RIN 3052 AC92

Amortization Limits; Correction

AGENCY: Farm Credit Administration.

ACTION: Final rule; correction.

SUMMARY: On September 28, 2020, the Farm Credit Administration (FCA) published a final rule that repealed the regulatory requirement that production credit associations (PCAs) amortize their loans in 15 years or less, while requiring all Farm Credit System (FCS or System) associations to address amortization through their credit underwriting standards and internal controls. In that publication, FCA inadvertently omitted a statement that the Office of Management and Budget's Office of Information and Regulatory Affairs determined that the final rule is not a major rule under the applicable provisions of the Congressional Review Act. This document corrects that error.

DATES: This correction is effective [insert date of publication in the Federal Register].

FOR FUTURE INFORMATION CONTACT: Richard A. Katz, Senior Counsel, Office of General Counsel, (703) 883-4020, TTY (703) 883-4056, Farm Credit Administration, 1501 Farm Credit Drive, McLean, VA 22102-5090.

SUPPLEMENTARY INFORMATION: In FR Doc. 2020-18552, entitled "Amortization Limits," beginning on page 60691 in the **Federal Register** of Monday, September 28, 2020, make the following corrections;

1. On page 60693, in the second column, the heading for section V is corrected to read
“Regulatory Flexibility Act and Major Rule Conclusion.”
2. On page 60693, in the second column, add paragraph at the end of section V to read as follows:

Under the provisions of the Congressional Review Act (5 U.S.C. 801 et seq.), the Office of Management and Budget’s Office of Information and Regulatory Affairs has determined that this final rule is not a “major rule,” as the term is defined at 5 U.S.C. 804(2).

Dated: October 21, 2020.

Dale Aultman,
Secretary,
Farm Credit Administration Board.

[FR Doc. 2020-23688 Filed: 12/1/2020 8:45 am; Publication Date: 12/2/2020]