



[6705-01-P]

FARM CREDIT ADMINISTRATION

12 CFR Parts 611, 615, and 621

RIN 3052-AD09

Criteria to Reinstate Non-Accrual Loans

AGENCY: Farm Credit Administration.

ACTION: Notification of effective date.

SUMMARY: The Farm Credit Administration (FCA or we) issued a final rule amending regulations governing how high-risk loans within the Farm Credit System are classified as being in nonaccrual status and revising related reinstatement criteria. In accordance with the law, the effective date of the rule is no earlier than 30 days from the date of publication in the FEDERAL REGISTER during which either or both Houses of Congress are in session.

DATES: The regulation amending 12 CFR parts 611, 615, and 621 published on August 25, 2020 (85 FR 52248) is effective on October 21, 2020.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION: On August 25, 2020, FCA issued a
final rule to enhance the usefulness of high-risk
loan categories; replace the subjective measure of
``reasonable doubt`` used for reinstating loans to accrual
status with a measurable standard; improve the timely
recognition of a change in a loan's status; and update
existing terminology and make other grammatical changes.
In accordance with 12 U.S.C. 2252(c)(1), the effective date
of the rule is no earlier than 30 days from the date of
publication in the FEDERAL REGISTER during which either or
both Houses of Congress are in session. Based on the
records of the sessions of Congress, the effective date of
the regulations is October 21, 2020.

Dated: October 26, 2020. Dale Aultman,
Secretary,
Farm Credit Administration Board.

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