



FARM CREDIT ADMINISTRATION

12 CFR Parts 619 and 627

RIN 3052-AD48

Conservators and Receivers

AGENCY: Farm Credit Administration.

ACTION: Notification of effective date.

SUMMARY: The Farm Credit Administration (FCA) issued a final rule that amended our conservators and receiver regulations for Farm Credit System (FCS) banks, associations, service corporations, and the Federal Farm Credit Banks Funding Corporation (Funding Corporation).

DATES: This final rule was published on November 24, 2023 (88 FR 82238), is effective as of January 17, 2024.

FOR FURTHER INFORMATION CONTACT:

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or

Legal Information: Karen Hunter, Attorney Advisor, or Richard A. Katz, Senior Counsel, Office of General Counsel, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4020, TTY (703) 883-4056.

SUPPLEMENTARY INFORMATION: On November 9, 2023, FCA issued a final rule that amended our regulations governing the appointment of the Farm Credit System Insurance Corporation

(FCSIC) as the conservator or receiver of FCS banks, associations, service corporations, and the Funding Corporation. The final rule ensures that FCA conservatorship and receivership regulations are consistent with section 5412 of the Agricultural Improvement Act of 2018, which added section 5.61C to the Farm Credit Act of 1971, as amended (12 U.S.C. 2277a-10c), to strengthen, update and clarify FCSIC's powers as the conservator or receiver of these above-mentioned FCS institutions. Additionally, the final rule consolidates and reorganizes FCA's conservatorship and receivership regulations so they are easier to understand and use. Finally, FCA made conforming amendments to its definitional regulations in Part 619 to exempt bridge System banks from other FCA regulations that apply to viable and solvent FCS banks.

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 January 17, 2024.

Dated: January 24, 2024.

Ashley Waldron,
Secretary to the Board,
Farm Credit Administration.