



FARM CREDIT ADMINISTRATION

12 CFR Parts 614 and 620

RIN 3052-AD54

Loan Policies and Operations

AGENCY: Farm Credit Administration.

ACTION: Notification of effective date.

SUMMARY: The Farm Credit Administration (FCA, we, or our) issued a final rule amending our regulations governing young, beginning, and small farmers and ranchers (YBS).

DATES: The final rule was published on December 27, 2023 (88 FR 89280), and is effective as of February 14, 2024.

FOR FURTHER INFORMATION CONTACT:

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or

Legal information: Hazem Isawi, Senior Attorney, Office of General Counsel, (703) 883-4022, TTY (703) 883-4056, isawih@fca.gov.

SUPPLEMENTARY INFORMATION: On October 12, 2023, FCA issued a final rule amending our regulations at 12 CFR parts 614 and 620 governing service to YBS. The final rule clarifies the responsibilities of funding banks in the review and approval of direct lender association YBS programs, strengthens funding bank internal controls, and bolsters YBS business planning.

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 February 14, 2024.

Dated: February 21, 2024.

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

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