



**FARM CREDIT ADMINISTRATION**

**12 CFR Parts 620 and 630**

**RIN 3052-AD56**

**Internal Control Over Financial Reporting**

**AGENCY:** Farm Credit Administration.

**ACTION:** Proposed rule; reopening of comment period.

**SUMMARY:** The Farm Credit Administration (FCA or we) extends the comment period on its proposed rule that would revise FCA regulations to require certain Farm Credit System institutions to obtain integrated audits under certain conditions. FCA is reopening the comment period.

**DATES:** The comment period for the proposed rule published on November 29, 2024 (89 FR 94615), is reopened. Comments are due Monday, March 31, 2025.

**ADDRESSES:** For accuracy and efficiency, please submit comments by email or through FCA's website. We do not accept comments submitted by fax because faxes are difficult to process. Also, please do not submit comments multiple times; submit your comment only once, using one of the following methods:

- **Send an email to [reg-comm@fca.gov](mailto:reg-comm@fca.gov).**
- **Use the public comment form on our website:**

1. Go to <https://www.fca.gov>.
2. Click inside the "I want to..." field near the top of the page.
3. Select "comment on a pending regulation" from the dropdown menu.
4. Click "Go." This takes you to the comment form.

- **Send the comment by mail to the following:**

Autumn R. Agans, Deputy Director, Office of Regulatory Policy, Farm Credit Administration, 1501 Farm Credit Drive, McLean, VA 22102-5090

We post all comments on the FCA website. We will show your comments as submitted, including any supporting information; however, for technical reasons, we may omit items such as logos and special characters. Personal information that you provide, such as phone numbers and addresses, will be publicly available. However, we will attempt to remove email addresses to help reduce internet spam.

To review comments on our website, go to <https://www.fca.gov> and follow these steps:

1. Click inside the "I want to..." field near the top of the page.
2. Select "find comments on a pending regulation" from the dropdown menu.
3. Click "Go." This will take you to a list of regulatory projects.

4. Select the project in which you're interested. If we have received comments on that project, you will see a list of links to the individual comments.

You may also review comments at the FCA office in McLean, Virginia. Please call us at (703)883-4056 or email us at [reg-comm@fca.gov](mailto:reg-comm@fca.gov) to make an appointment.

**FOR FURTHER INFORMATION CONTACT:**

*Technical information:* Aaron M. Livernois, Senior Policy Accountant, Office of Regulatory Policy, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4414, TTY (703) 883-4056.

*Legal information:* Andra Grossman, Attorney Advisor, Office of General Counsel, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4323, TTY (703) 883-4056.

**SUPPLEMENTARY INFORMATION:** On November 29, 2024, FCA published a proposed rule in the *Federal Register* that would amend FCA regulations 12 CFR 620.3 and 630.5.<sup>1</sup> The proposed amendments would require all Farm Credit System (System) banks to obtain an audit of their Internal Control Over Financial Reporting (ICFR) that would be integrated with the audit of their financial statements (integrated audit). The proposed amendments would also require System associations to obtain an integrated audit under certain conditions.

---

<sup>1</sup> 89 FR 94615 (November 29, 2024).

The comment period expired on January 28, 2025. The Farm Credit Council, on behalf of Farm Credit institutions, requested more time for comments and specifically asked for an additional 60 days. In response to this request, FCA reopens the comment period until March 31, 2025, so interested parties will have additional time to provide comments on the proposed rule.

(Authority: Secs. 4.3, 4.3A, 4.19, 5.9, 5.17, 5.19 of the Farm Credit Act (12 U.S.C. 2154, 2154a, 2207, 2243, 2252, 2254); sec. 424, Pub. L. 100-233, 101 Stat. 1568, 1656 (12 U.S.C. 2252 note); sec. 514, Pub. L. 102-552, 106 Stat. 4102, 4134.)

Dated: December 30, 2024.

**Ashley Waldron,**

*Secretary to the Board,*

*Farm Credit Administration.*

[FR Doc. 2024-31573 Filed: 2/12/2025 8:45 am; Publication Date: 2/13/2025]