



FARM CREDIT ADMINISTRATION

12 CFR Parts 611, 614, 620, 626, 628, and 630

RIN 3052-ZA01

Organization, Loan Policies and Operations, Disclosure to Shareholders, Nondiscrimination in Lending, Capital Adequacy of System Institutions, Disclosure to Investors

AGENCY: Farm Credit Administration.

ACTION: Final Rule; technical amendments.

SUMMARY: The Farm Credit Administration (FCA, Agency, or we) is issuing a final rule correcting citations and making other technical updates and corrections throughout its regulations.

DATES: The regulation will become effective 30 days after publication in the *Federal Register* during which either or both houses of Congress are in session. Pursuant to 12 U.S.C. 2252(c)(1), FCA will publish notification of the effective date in the *Federal Register*.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION:

I. Background

FCA is amending 12 CFR parts 611, 614, 620, 626, 628, and 630 to update regulatory references that have been removed, revised,

or are otherwise no longer valid, and to correct other technical errors. These technical corrections are non-substantive.

II. Regulation Changes

The technical updates in this final rule are outlined below:

1. Technical updates to regulations governing loan policies and operations at § 614.4200 and to nondiscrimination in lending at §§ 626.6010, 626.6020, and 626.6025.

FCA is updating references and citations in §§ 614.4200(a)(3), 626.6010(a)(1), and 626.6020(a) to regulations issued by the Consumer Financial Protection Bureau (CFPB) that were previously issued by the Federal Reserve Board (FRB), including regulations B,¹ M,² and Z.³ Effective July 21, 2011, Section 1061 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act)⁴ transferred these regulations from the FRB to the CFPB, and the CFPB subsequently relocated these regulations in the Code of Federal Regulations.⁵ Accordingly, FCA is replacing references to the FRB with references to the CFPB and updating the regulation citations.

In addition, we are updating § 626.6010(a)(1) to reflect Regulation B's current prohibited bases for discrimination as defined in 12 CFR 1002.2(z).

In § 614.4200(c) we are making a correction to a typographical error in a citation. Section 614.4200(c) requires loan

¹ 12 CFR Part 1002, Equal Credit Opportunity Act (Regulation B).

² 12 CFR Part 1013 - Consumer Leasing (Regulation M).

³ 12 CFR Part 1026 - Truth in Lending (Regulation Z).

⁴ Dodd-Frank Act, Pub. L. 111-203, July 21, 2010.

⁵ See 76 FR 43569, 43570 (July 21, 2011).

amortizations. It contains a reference to § 614.41040(a), which does not exist and should have been § 614.4040(a).

In §§ 626.6010(a)(1) and 626.6020(a), we are making grammatical corrections.

In §§ 626.6010(a)(1), 626.6020(a), and 626.6025(b), we are updating the citations to the Equal Credit Opportunity Act (ECOA) to ensure all amendments to the ECOA are encompassed. The update to § 626.6025(b) will require a minor change to the ECOA citation specified in the text of the Equal Housing Lender poster. Institutions making loans for the purpose of purchasing, constructing, improving, repairing, or maintaining a dwelling or any loan secured by a dwelling must post and maintain this poster in their lobbies. To avoid the expense and effort institutions would have to expend to reprint and repost new posters to update the citation, FCA's revised regulation will allow System institutions to continue to use and display posters printed before March 1, 2026.

In § 626.6020(a), we are also removing the reference to 24 CFR part 109 because that part was repealed by the Department of Housing and Urban Development and was not replaced.⁶ We are leaving the reference to 24 CFR part 100 because that part was not repealed. Additionally, we are updating the reference from the Fair Housing Amendments Act of 1988 (42 U.S.C. 3601-3631), to 42 U.S.C. 3601 *et seq.*, to be consistent with how the citation appears in other sections in part 626.

⁶ 61 FR 14378 (April 1, 1996).

2. Technical updates to regulations governing organization at Section 611.1157(a).

FCA is correcting a mistake to a citation in 611.1157(a).

Section 611.1157(a) requires a System institution to provide, in its annual report to shareholders, information on its unincorporated business entity (UBE) investment and business activity. Section 611.1157(a) references § 620.5(a)(12), which does not exist. The correct reference is § 620.5(a)(11) because that section requires banks and associations to explain their business relationships with UBEs in their annual report to shareholders.

3. Technical updates to regulations governing disclosure to shareholders at § 620.5(a)(11)(i).

FCA is correcting a mistake to a citation in § 620.5(a)(11)(i). That section requires banks and associations to disclose, in their annual reports to shareholders, their business relationships with UBEs. This paragraph contains an incorrect reference to paragraph (a)(12)(ii) of this section, which does not exist. This reference is corrected to paragraph (a)(11)(ii).

4. Technical updates to Appendix A to Part 628-Loan-to-Value Limits for High Volatility Commercial Real Estate Exposures

FCA is correcting a mistake in the printing of part 628, Appendix A, Table A. The table, under the "Construction" category, incorrectly aligns the line items of "Improved property," and "Owner-occupied 1- to 4-family and home equity," as subsets. These line items are loan categories, not subsets of

the "Construction" category, and they should be left justified in Table A. Additionally, in the loan-to-value limit column for category, "Owner-occupied 1- to 4-family and home equity," footnote number two appears before the number "85." The position of footnote number two is incorrect and is changed to appear after the number "85."

5. Technical updates to regulations governing disclosure to investors at § 630.4.

FCA is correcting a mistake to citations in § 630.4(a)(7) and (9). Those provisions require the Farm Credit Banks Funding Corporation to request certain information from FCA if such information is not forthcoming from a bank in accordance with paragraph "(c)" of § 630.4. However, § 630.4(c) imposes requirements on associations, not banks. Section 630.4(b) is the provision that requires banks to provide information to the Funding Corporation. We are correcting this error by replacing the references to paragraph "(c)" in § 630.4(a)(7) and (9) with references to paragraph "(b)."

III. Rulemaking Procedures

A. Notice and Comment

Public notice and comment are not required. Section 553(b)(B) of the Administrative Procedure Act⁷ provides that when an agency for good cause finds that public notice and comment procedures are impracticable, unnecessary, or contrary to the public interest, the agency may issue a rule without providing notice and an opportunity for public comment. FCA has determined

⁷ 5 U.S.C. 553(b)(B).

that good cause exists to finalize these amendments, which implement non-substantive technical corrections, updates to citation references, and updates to references to other agencies consistent with statutory changes, without public notice and comment.

B. Determinations under Executive Order 12866 and Executive Order 14192

The Office of Management and Budget's Office of Information and Regulatory Affairs has determined that this final rule is not a "significant regulatory action" as defined by Section 3(f) of Executive Order 12866, made applicable to FCA by Executive Order 14215. This action is an Executive Order 14192 deregulatory action.

C. Regulatory Flexibility Act

Pursuant to section 605(b) of the Regulatory Flexibility Act (5 U.S.C. 601 et seq.), FCA hereby certifies this final rule will not have a significant economic impact on a substantial number of small entities. Each of the banks in the System, considered together with its affiliated associations, has assets and annual income in excess of the amounts that would qualify them as small entities. Therefore, System institutions are not "small entities" as defined in the Regulatory Flexibility Act.

D. Congressional Review Act (CRA)

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).

List of Subjects

12 CFR Part 611

Agriculture, Banks, banking, Rural areas.

12 CFR Part 614

Agriculture, Banks, banking, Foreign trade, Reporting and recordkeeping requirements, Rural areas.

12 CFR Part 620

Accounting, Agriculture, Banks, banking, Reporting and recordkeeping requirements, Rural areas.

12 CFR Part 626

Advertising, Aged, Agriculture, Banks, banking, Civil rights, Credit, Fair housing, Marital status discrimination, Sex discrimination, Signs and symbols.

12 CFR 628

Accounting, Agriculture, Banks, banking, Capital, Government securities, Investments, Rural areas.

12 CFR Part 630

Accounting, Agriculture, Banks, banking, Organization and functions (Government agencies), Reporting and recordkeeping requirements, Rural areas.

For the reasons stated in the preamble, the Farm Credit Administration amends parts 611, 614, 620, 626, 628, and 630 of chapter VI, title 12 of the Code of Federal Regulations as follows:

Part 611 - Organization

1. The authority citation for part 611 is revised to read as follows:

Authority: Secs. 1.2, 1.3, 1.4, 1.5, 1.12, 1.13, 2.0, 2.1, 2.2, 2.10, 2.11, 2.12, 3.0, 3.1, 3.2, 3.3, 3.7, 3.8, 3.9, 4.3A, 4.12, 4.12A, 4.15, 4.20, 4.25, 4.26, 4.27, 4.28A, 5.9, 5.17, 5.25, 7.0-7.3, 7.6-7.13, 8.5(e) of the Farm Credit Act (12 U.S.C. 2002, 2011, 2012, 2013, 2020, 2021, 2071, 2072, 2073, 2091, 2092, 2093, 2121, 2122, 2123, 2124, 2128, 2129, 2130, 2154a, 2183, 2184, 2203, 2208, 2211, 2212, 2213, 2214, 2243, 2252, 2261, 2279a-2279a-3, 2279b-2279f-1, 2279aa-5(e)); secs. 411 and 412, Pub. L. 100-233, 101 Stat. 1568, 1638, as amended by secs. 403 and 404, Pub. L. 100-399, 102 Stat. 989, 999 (12 U.S.C. 2071 note and 2202 note).

§ 611.1157 [Amended]

2. In § 611.1157, amend paragraph (a) by removing the reference to “§ 620.5(a)(12)” and adding in its place the reference “§ 620.5(a)(11)”.

Part 614 - Loan Policies and Operations

3. The authority citation for part 614 continues to read as follows:

Authority: Secs. 1.3, 1.5, 1.6, 1.7, 1.9, 1.10, 1.11, 2.0, 2.2, 2.3, 2.4, 2.10, 2.12, 2.13, 2.15, 3.0, 3.1, 3.3, 3.7, 3.8, 3.10, 3.20, 3.28, 4.12, 4.12A, 4.13B, 4.14, 4.14A, 4.14D, 4.14E, 4.18, 4.18A, 4.19, 4.25, 4.26, 4.27, 4.28,

4.36, 4.37, 5.9, 5.10, 5.17, 7.0, 7.2, 7.6, 7.8, 7.12, 7.13, 8.0, 8.5 of the Farm Credit Act (12 U.S.C. 2011, 2013, 2014, 2015, 2017, 2018, 2019, 2071, 2073, 2074, 2075, 2091, 2093, 2094, 2097, 2121, 2122, 2124, 2128, 2129, 2131, 2141, 2149, 2183, 2184, 2201, 2202, 2202a, 2202d, 2202e, 2206, 2206a, 2207, 2211, 2212, 2213, 2214, 2219a, 2219b, 2243, 2244, 2252, 2279a, 2279a-2, 2279b, 2279c-1, 2279f, 2279f-1, 2279aa, 2279aa-5); 12 U.S.C. 2121 note; 42 U.S.C. 4012a, 4104a, 4104b, 4106, and 4128.

§ 614.4200 [Amended]

4. In § 614.4200, amend paragraph (a)(3) by removing the reference to "12 CFR 202.9" and adding in its place the reference "12 CFR 1002.9", and paragraph (c) by removing the reference to "\$ 614.41040(a)" and adding in its place the reference "\$ 614.4040(a)".

Part 620 - Disclosure to Shareholders

5. The authority citation for part 620 continues to read as follows:

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.

§ 620.5 [Amended]

6. In § 620.5, amend paragraph (a) (11) (i) by removing the reference to "(a) (12) (ii)" and adding in its place "(a) (11) (ii)".

Part 626 - Nondiscrimination in Lending

7. The authority citation for part 626 is revised to read as follows:

Authority: Secs. 1.5, 2.2, 2.12, 3.1, 5.9, 5.17 of the Farm Credit Act (12 U.S.C. 2013, 2073, 2093, 2122, 2243, 2252); 42 U.S.C. 3601 *et seq.*; 15 U.S.C. 1691 *et seq.*; 12 CFR 1002, 24 CFR 100, 110.

8. Amend § 626.6010 by revising paragraph (a) (1) to read as follows:

§ 626.6010 Nondiscrimination in applications.

(a) * * *

(1) Race, color, religion, national origin, sex, marital status, or age (provided that the applicant has the capacity to enter into a binding contract); the fact that all or part of the applicant's income derives from any public assistance program; or the fact that the applicant has in good faith exercised any right under the Consumer Credit Protection Act or any state law upon which the Consumer Financial Protection Bureau has granted an exception, as prescribed under title VII (Equal Credit Opportunity Act) of the Consumer Credit Protection Act, as amended (15 U.S.C. 1601 *et seq.*), and the Consumer Financial Protection Bureau's implementing regulation (12 CFR part 1002); and

* * * * *

9. Amend § 626.6020 by revising paragraph (a) to read as follows:

§ 626.6020 Nondiscriminatory advertising.

(a) A Farm Credit institution that directly or through third parties engages in any form of advertising shall not use words, phrases, symbols, directions, forms, or models in such advertising which express, imply, or suggest a policy of discrimination or exclusion in violation of the provisions of title VIII (the Fair Housing Act) of the Civil Rights Act of 1968, as amended by the Fair Housing Amendments Act of 1988 (42 U.S.C. 3601 *et seq.*); the Department of Housing and Urban Development's implementing regulations (24 CFR part 100), and title VII (Equal Credit Opportunity Act) of the Consumer Credit Protection Act, as amended (15 U.S.C. 1601 *et seq.*); and the Consumer Financial Protection Bureau's implementing regulation (12 CFR part 1002), or this subpart.

* * * * *

10. Amend § 626.6025 by:

- a. Redesignating paragraph (b) as paragraph (c);
- b. Adding new paragraph (b); and
- c. In newly redesignated paragraph (c), removing the words "The Consumer Credit Protection Act, as amended by the Equal Credit Opportunity Act Amendments of 1976", in the parenthetical under the undesignated heading titled "UNDER THE EQUAL CREDIT OPPORTUNITY ACT", and adding in its place the

words "Consumer Credit Protection Act, as amended (15 U.S.C. 1601 *et seq.*)".

The addition reads as follows:

§ 626.6025 Equal housing lender poster.

* * * * *

(b) System institutions may continue to use and display posters printed before March 1, 2026.

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Part 628 - Capital adequacy of System institutions

11. The authority citation for part 628 is revised to read as follows:

Authority: Secs. 1.5, 1.7, 1.10, 1.11, 1.12, 2.2, 2.3, 2.4, 2.5, 2.12, 3.1, 3.7, 3.11, 3.25, 4.3, 4.3A, 4.9, 4.14B, 4.25, 5.9, 5.17, 8.0, 8.3, 8.4, 8.6, 8.8, 8.10, 8.12 of the Farm Credit Act (12 U.S.C. 2013, 2015, 2018, 2019, 2020, 2073, 2074, 2075, 2076, 2093, 2122, 2128, 2132, 2146, 2154, 2154a, 2160, 2202b, 2211, 2243, 2252, 2279aa, 2279aa-3, 2279aa-4, 2279aa-6, 2279aa-8, 2279aa-10, 2279aa-12); sec. 301(a), Pub. L. 100-233, 101 Stat. 1568, 1608 as amended by sec. 301(a), Pub. L. 103-399, 102 Stat 989, 993 (12 U.S.C. 2154 note); sec. 939A, Pub. L. 111-203, 124 Stat. 1326, 1887 (15 U.S.C. 78o-7 note).

12. Amend Appendix A to part 628 by revising table A to read as follows:

Appendix A to Part 628—Loan-to-Value Limits for High Volatility Commercial Real Estate Exposures

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**Table A: Loan-to-Value Limits for High Volatility Commercial
Real Estate Exposures**

Loan Category	Loan-to-value limit (percent)
Raw Land	65
Land development	75
Construction:	
Commercial, multifamily, ¹ and other non-residential	80
1- to 4-family residential	85
Improved property	85
Owner-occupied 1- to 4-family and home equity	85 ²

¹ Multifamily construction includes condominiums and cooperatives.

² If a loan is covered by private mortgage insurance, the loan-to-value (LTV) may exceed 85 percent to the extent that the loan amount in excess of 85 percent is covered by the insurance. If a loan is guaranteed by Federal, State, or other governmental agencies, the LTV limit is 97 percent.

**Part 630 - Disclosure to investors in systemwide and
consolidated bank debt obligations of the Farm Credit System**

13. The authority citation for part 630 continues to read as follows:

Authority: Secs. 4.2, 4.9, 5.9, 5.17, 5.19 of the Farm
Credit Act (12 U.S.C. 2153, 2160, 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.

§ 630.4 [Amended]

14. In § 630.4, amend paragraphs (a)(7) and (9) by removing the reference to "paragraph (c)" and adding in its place a reference to "paragraph (b)".

Dated: January 21, 2026.

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

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