

# Rules and Regulations

Federal Register

Vol. 86, No. 202

Friday, October 22, 2021

This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

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## FARM CREDIT ADMINISTRATION

### 12 CFR Parts 611 and 621

RIN 3052-AC44

#### Standards of Conduct

**AGENCY:** Farm Credit Administration.

**ACTION:** Final rule; technical amendments.

**SUMMARY:** On September 13, 2021, the Farm Credit Administration (FCA) issued a final rule on standards of conduct for directors and employees of Farm Credit System (System) institutions. That final rule document inadvertently failed to update two cross-references to the standards of conduct rules contained in parts 611 and 621 of the same chapter. This document makes those changes to the cross-references contained in parts 611 and 621.

**DATES:** Effective January 1, 2023.

**FOR FURTHER INFORMATION CONTACT:** Antonya Brown, Technical Editor, Office of General Counsel, Farm Credit Administration, McLean, VA 22102-5090, (703) 883-4020, TTY (703) 883-4056.

**SUPPLEMENTARY INFORMATION:** On Monday, September 13, 2021, FCA published in the **Federal Register** (86 FR 50956) a final rule amending FCA regulations governing standards of conduct for System director and employees, excluding the Federal Agricultural Mortgage Corporation, located in part 612 of chapter VI, title 12 of the Code of Federal Regulations. The rulemaking included renumbering certain sections of the existing standards of conduct provisions. In issuing the final rule, corresponding updates to standards of conduct regulatory references were inadvertently omitted. This document changes those cross-references to FCA standards of conduct contained §§ 611.1153(c)(3) and 621.30 of the same chapter.

### List of Subjects in 12 CFR Parts 611 and 621

Accounting, Agriculture, Banks, Banking, Conflicts of interest, Crime, Reporting and recordkeeping requirements, Investigations, Rural areas.

Accordingly, 12 CFR parts 611 and 621 are corrected by making the following correcting amendments:

#### PART 611—ORGANIZATION

■ 1. The authority citation for part 611 continues 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, 4.21, 4.25, 4.26, 4.27, 4.28A, 5.9, 5.17, 5.25, 7.0-7.13, 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, 2209, 2211, 2212, 2213, 2214, 2243, 2252, 2261, 2279a-2279f-1, 2279aa-5(e)); secs. 411 and 412 of Pub. L. 100-233, 101 Stat. 1568, 1638; secs. 414 of Pub. L. 100-399, 102 Stat. 989, 1004.

#### Subpart J—Unincorporated Business Entities

##### § 611.1153 [Amended]

■ 2. In § 611.1153, amend paragraph (c)(3) by removing the phrase “in compliance with the standards of conduct rules in §§ 612.2130 through 612.2270” and adding in its place the phrase “in compliance with the standards of conduct rules in 12 CFR 612, subpart A of this chapter.”

#### PART 621—ACCOUNTING AND REPORTING REQUIREMENTS

■ 3. The authority citation for part 621 continues to read as follows:

**Authority:** Secs. 4.12(b)(5), 4.14, 4.14A, 4.14D, 5.17, 5.22A, 8.11 of the Farm Credit Act (12 U.S.C. 2183, 2202, 2202a, 2202d, 2252, 2257a, 2279aa-11); sec. 514 of Pub. L. 102-552.

#### Subpart E—Auditor Independence

##### § 621.30 [Amended]

■ 4. In § 621.30, amend the last sentence by removing the phrase “§ 612.2260 of this chapter” and adding in its place the phrase “§ 612.2180 of this chapter.”

\* \* \* \* \*

Dated: October 19, 2021.

**Dale Aultman,**

*Secretary, Farm Credit Administration.*

[FR Doc. 2021-23059 Filed 10-21-21; 8:45 am]

**BILLING CODE 6705-01-P**

## FARM CREDIT ADMINISTRATION

### 12 CFR Part 612

RIN 3052-AC44

#### Standards of Conduct

**AGENCY:** Farm Credit Administration.

**ACTION:** Notification of effective date.

**SUMMARY:** The Farm Credit Administration (FCA) issued a final rule amending our regulations governing standards of conduct of directors and employees of the Farm Credit System (System) institutions to require each System institution to have or develop a Standards of Conduct Program based on core principles.

**DATES:** The final rule amending subpart A of 12 CFR part 612, published on September 13, 2021 (86 FR 50956), is effective on January 1, 2023.

#### FOR FURTHER INFORMATION CONTACT:

*Technical information:* Lori Markowitz, Senior Policy Analyst, Office of Regulatory Policy, Farm Credit Administration, (703) 883-4487, TTY (703) 883-4056, [ORPMailbox@fca.gov](mailto:ORPMailbox@fca.gov).

*Legal information:* Laura McFarland, Senior Counsel, Office of General Counsel, Farm Credit Administration, (703) 883-4020, TTY (703) 883-4056.

**SUPPLEMENTARY INFORMATION:** On September 13, 2021, FCA issued a final rule adopting amendments to our regulations governing standards of conduct of System directors and employees, excluding the Federal Agricultural Mortgage Corporation. The final rule requires each System institution to have or develop a Standards of Conduct Program based on core principles which serve as the foundation for ethical conduct, including requiring each System institution to adopt a Code of Ethics and address the responsibilities of directors, employees, and Standards of Conduct Officials.

In accordance with 12 U.S.C. 2252(c)(1), the effective date of the rule may be no earlier than 30 days from the date of publication in the **Federal Register** during which either or both