

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, 2199, 2201, 2202, 2202a, 2202c, 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); sec. 413 of Pub. L. 100-233, 101 Stat. 1568, 1639.

Subpart A—Lending Authorities

§ 614.4000 [Amended]

4. Remove § 614.4000(e)(4).
5. Amend § 614.4010 by removing paragraph (f)(4) and revising paragraph (f)(1) to read as follows:

§ 614.4010 Agricultural credit banks.

* * * * *

(f) * * *

(1) Subject to subpart H of this part, agricultural credit banks may sell interests in real estate mortgage loans identified in paragraph (a) of this section to Farm Credit System institutions authorized to purchase such interests, other lenders, and certified agricultural mortgage marketing facilities for the Federal Agricultural Mortgage Corporation. Agricultural credit banks may also sell interests in the types of loans listed in paragraph (d) of this section to other Farm Credit System institutions that are authorized to purchase such interests.

* * * * *

§ 614.4030 [Amended]

6. Remove § 614.4030(c)(4).

§ 614.4040 [Amended]

7. Remove § 614.4040(c)(4).

§ 614.4050 [Amended]

8. Remove § 614.4050(d)(4).
9. Revise subpart M to read as follows:

Subpart M—Loan Approval Requirements

§ 614.4460 Approval of loans to affiliated parties.

(a) With approval of your board, your bank or association may lend to the following parties in accordance with part 612 of this chapter and the policies of your board of directors:

(1) Farm Credit Administration employees permitted to borrow from your institution under 5 CFR 4101.104;

(2) Farm Credit System Insurance Corporation employees permitted to borrow from your institution under 5 CFR 4001.104;

(3) Your directors and employees;

(4) The directors or employees of another bank or association under a

joint management agreement with your institution;

(5) The directors or employees of your funding bank if you are an association;

(6) A cooperative or other legal entity if any of its directors, partners, or employees are also members of your board of directors; and

(7) Other borrowers if any of the parties identified in this section are:

(i) Recipients of the loan proceeds;
(ii) Stockholders or other equity owners of the borrower and they have a significant interest in the loan funds or collateral; or

(iii) Endorsers, guarantors or comakers on the credit.

(b) Your bank or association must document all material facts about the credit relationship with any of these parties and make the documentation available, on request, to our Office of Examination and to the funding bank.

Subpart Q—Banks for Cooperatives and Agricultural Credit Banks Financing International Trade

§ 614.4720 [Amended]

10. Remove § 614.4720(g).

PART 618—GENERAL PROVISIONS

11. The authority citation for part 618 continues to read as follows:

Authority: Secs. 1.5, 1.11, 1.12, 2.2, 2.4, 2.5, 2.12, 3.1, 3.7, 4.12, 4.13A, 4.25, 4.29, 5.9, 5.10, 5.17 of the Farm Credit Act (12 U.S.C. 2013, 2019, 2020, 2073, 2075, 2076, 2093, 2122, 2128, 2183, 2200, 2211, 2218, 2243, 2244, 2252).

Subpart F—Miscellaneous Provisions

§§ 618.8210–618.8270 [Removed and Reserved]

12. Remove and reserve subpart F, consisting of §§ 618.8210 through 618.8270.

Subpart G—Releasing Information

§ 618.8320 [Amended]

13. Amend § 618.8320 as follows:

a. Remove paragraph (b)(7); and
b. Redesignate paragraphs (b)(8), (b)(9) and (b)(10) as paragraphs (b)(7), (b)(8), and (b)(9).

14. Revise § 618.8330 to read as follows:

§ 618.8330 Production of documents and testimony during litigation.

(a) If your bank or association is a party to litigation with a borrower or a successor in interest, you or your directors, officers, or employees may disclose confidential information about that borrower or the successor in interest during the litigation.

(b) If the Government or your bank or association is not a party to litigation,

you or your directors, officers, or employees may produce confidential documents or testimony only if a court of competent jurisdiction issues a lawful order signed by a judge.

Dated: August 2, 1999.

Vivian L. Portis,

Secretary, Farm Credit Administration Board.

[FR Doc. 99–20323 Filed 8–6–99; 8:45 am]

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FARM CREDIT ADMINISTRATION

12 CFR Parts 614, 616, 618 and 621

RIN 3052–AB63

Loan Policies and Operations; Leasing; General Provisions; Accounting and Reporting Requirements; Effective Date

AGENCY: Farm Credit Administration.

ACTION: Notice of effective date.

SUMMARY: The Farm Credit Administration (FCA) published a final rule under parts 614, 616, 618 and 621 on June 28, 1999 (64 FR 34514). This final rule clarifies existing regulations and provides Farm Credit System institutions with more regulatory guidance about leasing activities. The rule reflects comments received from two public comment periods. In accordance with 12 U.S.C. 2252, the effective date of the final rule is 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 August 6, 1999.

EFFECTIVE DATE: The regulation amending 12 CFR parts 614, 616, 618 and 621 published on June 28, 1999 (64 FR 34514) is effective August 6, 1999.

FOR FURTHER INFORMATION CONTACT:

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(12 U.S.C. 2252(a)(9) and (10))

Dated: August 3, 1999.

Vivian L. Portis,

Secretary, Farm Credit Administration Board.

[FR Doc. 99–20427 Filed 8–6–99; 8:45 am]

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