

AMENDMENT NO. \_\_\_\_\_ Calendar No. \_\_\_\_\_

Purpose: To require the Farm Credit Administration to review rules to reflect Congressional intent that a primary responsibility of the boards of directors of Farm Credit System institutions, as elected representatives of their stockholders, is to oversee compensation practices.

**IN THE SENATE OF THE UNITED STATES—113th Cong., 1st Sess.**

**(no.)** \_\_\_\_\_

To reauthorize agricultural programs through 2018.

Referred to the Committee on \_\_\_\_\_ and  
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by \_\_\_\_\_

Viz:

1 At the end of subtitle B of title V, add the following:

2 **SEC. 51** \_\_\_\_. **COMPENSATION DISCLOSURE BY FARM CREDIT**

3 **SYSTEM INSTITUTIONS.**

4 (a) FINDINGS.—Congress finds that —

5 (1) the reasonable disclosure to stockholders by

6 Farm Credit System institutions regarding the com-

7 pensation of Farm Credit System institution senior

8 officers is beneficial to stockholders' understanding

9 of the operation of their institutions;

1           (2) transparency regarding compensation prac-  
2           tices reinforces the cooperative nature of Farm  
3           Credit System institutions;

4           (3) the unique cooperative structure of the  
5           Farm Credit System should be considered when pro-  
6           mulgating rules;

7           (4) the participation of stockholders in the elec-  
8           tion of the boards of directors of Farm Credit Sys-  
9           tem institutions provides stockholders the oppor-  
10          tunity to participate in the management of their in-  
11          stitutions;

12          (5) as representatives of stockholders, the  
13          boards of directors of Farm Credit System institu-  
14          tions importantly establish and oversee the com-  
15          pensation practices of Farm Credit System institu-  
16          tions to ensure the safe and sound operation of  
17          those institutions; and

18          (6) any regulation should strengthen and not  
19          hinder the ability of Farm Credit System boards of  
20          directors to oversee compensation practices.

21          (b) IMPLEMENTATION.—Not later than 60 days after  
22          the date of enactment of this Act, the Farm Credit Admin-  
23          istration shall review its rules to reflect Congressional in-  
24          tent that a primary responsibility of the boards of direc-  
25          tors of Farm Credit System institutions, as elected rep-

1 representatives of their stockholders, is to oversee compensa-  
2 tion practices.