

later than 1 business day after any SEC filing.

(b) The Corporation shall make the following filings with the Office of Secondary Market Oversight for securities either issued or guaranteed by the Corporation that are not registered under the Securities Act of 1933.

(1) Three copies of any offering circular, private placement memorandum, or information statement prepared in connection with the securities offering shall be filed with the Office of Secondary Market Oversight at or before the time of the securities offering.

(2) For securities backed by qualified loans as defined in section 8.0(9)(A) of the Act, the Corporation shall file one copy of the following within 1 business day of the finalization of the transaction:

(i) The private placement memoranda for securities sold to investors; and

(ii) The pooling and servicing agreement when the security is purchased by the Corporation as authorized by section 8.6(g) of the Act.

(3) For securities backed by qualified loans as defined in section 8.0(9)(B) of the Act, the Corporation shall provide summary information on such securities issued during each calendar quarter in the form prescribed by the Office of Secondary Market Oversight. Such summary information shall be provided with each report of condition and performance filed pursuant to §621.12, and at such other times as the Office of Secondary Market Oversight may require.

(c) The Corporation shall file with the Office of Secondary Market Oversight copies of all substantive correspondence between the Corporation and the Securities and Exchange Commission and the Department of the Treasury relating to securities activities or regulatory compliance. Such correspondence should be filed no later than the date of filing of the report of condition and performance for the calendar quarter in which the correspondence was received or sent.

(d) The Corporation shall promptly notify the Office of Secondary Market Oversight if it becomes exempt or claims exemption from the filing re-

quirements of the Securities and Exchange Act of 1934.

[58 FR 48786, Sept. 20, 1993]

PART 622—RULES OF PRACTICE AND PROCEDURE

Subpart A—Rules Applicable to Formal Hearings

Sec.	
622.1	Scope of regulations.
622.2	Definitions.
622.3	Appearance and practice.
622.4	Commencement of proceedings.
622.5	Answer.
622.6	Opportunity for informal settlement.
622.7	Conduct of hearings.
622.8	Rules of evidence.
622.9	Subpoenas.
622.10	Depositions.
622.11	Motions.
622.12	Proposed findings and conclusions; recommended decision.
622.13	Exceptions.
622.14	Briefs.
622.15	Oral argument before the Board.
622.16	Notice of submission to the Board.
622.17	Decision of the Board.
622.18	Filing.
622.19	Service.
622.20	Documents in proceedings confidential.
622.21	Computing time.
622.22	Retained authority.
622.23–622.50	[Reserved]

Subpart B—Rules and Procedures for Assessment and Collection of Civil Money Penalties

622.51	Definitions.
622.52	Purpose and scope.
622.53	Notification of alleged violations.
622.54	Relevant considerations.
622.55	Notice of assessment of civil money penalty.
622.56	Request for formal hearing on assessment.
622.57	Waiver of hearing; consent.
622.58	Hearing on assessment.
622.59	Assessment order.
622.60	Payment of civil money penalty.
622.61	Adjustment of civil money penalties by the rate of inflation under the Federal Civil Penalties Inflation Adjustment Act of 1990, as amended.
622.62–622.75	[Reserved]

Subpart C—Rules and Procedures Applicable to Suspension or Removal of an Individual Where Certain Crimes are Charged or Proven

622.76	Definitions.
--------	--------------

Farm Credit Administration

§ 622.3

- 622.77 Purpose and scope.
- 622.78 Suspension, prohibition or removal.
- 622.79 Petition for informal hearing.
- 622.80 Informal hearing.
- 622.81 Default.
- 622.82 Decision of the Board.
- 622.83–622.100 [Reserved]

Subpart D—Rules and Procedures Applicable to Formal Investigations

- 622.101 Definitions.
- 622.102 Scope.
- 622.103 Formal investigations are confidential.
- 622.104 Order to conduct formal investigation.
- 622.105 Conduct of investigation.
- 622.106 Service of subpoena and payment of witness fees.
- 622.107 Transcripts.

AUTHORITY: Secs. 5.9, 5.10, 5.17, 5.25–5.37 of the Farm Credit Act (12 U.S.C. 2243, 2244, 2252, 2261–2273); 28 U.S.C. 2461 note.

SOURCE: 51 FR 21139, June 11, 1986, unless otherwise noted.

Subpart A—Rules Applicable to Formal Hearings

§ 622.1 Scope of regulations.

This subpart prescribes rules of practice and procedure in connection with any formal hearing before the Farm Credit Administration (FCA) that is required by the Farm Credit Act of 1971, as amended (Act) or is ordered for other reasons by the FCA. In connection with any particular matter, reference should also be made to any special requirements of practice and procedure that may be contained in applicable provisions of the Act or the rules adopted by the FCA in subpart B of this part, which special requirements are controlling. The rules in subpart A do not apply to the informal hearings described in subpart C of this part, to any other informal hearing that may be ordered by the FCA, or to formal investigations described in subpart D of this part.

§ 622.2 Definitions.

As used in this part:

- (a) *Act* means the Farm Credit Act of 1971, as amended. 12 U.S.C. 2001, *et seq.*
- (b) *FCA* means the Farm Credit Administration.
- (c) *Board* means the Farm Credit Administration Board.

(d) The terms *institution in the System*, *System institution* and *institution* mean all institutions enumerated in section 1.2 of the Act, any institution chartered pursuant to or established by the Act, except for the Farm Credit System Assistance Board and the Farm Credit System Insurance Corporation, and any service organization chartered under part E of title IV of the Act.

(e) *Party* means the FCA or a person or institution named as a party in any notice that commences a proceeding, or any person or institution who is admitted as a party or who has filed a written request and is entitled as of right to be a party.

(f) *Presiding officer* means an administrative law judge or any FCA employee or other person designated by the Board to conduct a hearing.

(g) *Ex parte communication* means an oral or written communication not on the record with respect to which reasonable prior notice to all parties is not given. It does not include requests for status reports.

[51 FR 21139, June 11, 1986, as amended at 53 FR 27284, July 19, 1988]

§ 622.3 Appearance and practice.

(a) *Appearance before the Board or a presiding officer*—(1) *By nonattorneys.* An individual may appear in his or her own behalf; a member of a partnership may represent the partnership; a duly authorized officer or other agent of a corporation, trust association or other entity not specifically listed herein may represent the corporation, trust association, or other entity; and a duly authorized officer or employee of any government unit, agency or authority may represent that unit, agency or authority. Any person appearing in a representative capacity shall file a written notice of appearance with the Board which shall contain evidence of his or her authority to act in such capacity.

(2) *By attorneys.* A party may be represented by an attorney who is a member in good standing of the bar of the highest court of any State, possession, territory, Commonwealth or the District of Columbia, and who has not been suspended or debarred from practice before the FCA in accordance with