REQUEST FOR RECORDS DISPOSITION AUTHORITY

(See Instructions on reverse)

TO: GENERAL SERVICES ADMINISTRATION
NATIONAL ARCHIVES AND RECORDS SERVICE, WASHINGTON, DC 20408

1. FROM (Agency or establishment)
   Farm Credit Administration

2. MAJOR SUBDIVISION

3. MINOR SUBDIVISION

4. NAME OF PERSON WITH WHOM TO CONFER
   Cheryl Thomas

5. TELEPHONE EXT.
   883-4119

6. CERTIFICATE OF AGENCY REPRESENTATIVE
I hereby certify that I am authorized to act for this agency in matters pertaining to the disposal of the agency's records; that the records proposed for disposal in this Request of ___ page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified; and that written concurrence from the General Accounting Office, if required under the provisions of Title 8 of the GAO Manual for Guidance of Federal Agencies, is attached.

A. GAO concurrence: □ is attached; or □ is unnecessary.

B. DATE
   8/25/86

C. SIGNATURE OF AGENCY REPRESENTATIVE
   Cheryl Thomas

D. TITLE
   Paul C. Redmer, Chief
   Records and Projects Division

7. ITEM NO.

8. DESCRIPTION OF ITEM
   (With Inclusive Dates or Retention Periods)
   See attached sheets

9. GRS OR SUPERSEDED JOB CITATION
   N1-103-77-1
   item 47.

10. ACTION TAKEN (NARS USE ONLY)

3/10/87 FCA, NNF, NCF
SECURITIES SECTION FILES

Background

The Bureau of Public Debt in the Department of Treasury originally performed the cash accounting and securities accounting functions for the Farm Credit securities. However, beginning in October, 1974, these functions were gradually transferred to the Farm Credit Administration (FCA). The cash accounting function was transferred in October, 1974, and the securities accounting function in May, 1978. The Security Section of FCA performed these functions.

In March 1985, the following functions were transferred from FCA to the Funding Corporation of the Farm Credit System: (1) securities accounting and cash accounting for all securities issued since May 1, 1978; (2) safekeeping functions; and (3) bond sales functions for new issues by the System. The Security Section of FCA, however, continued to service bonds issued prior to May 1, 1978.

The Farm Credit Amendments Act of 1985 repealed the authority of FCA to perform services for the Farm Credit banks. As a result of this legislation, the Security Section of FCA was abolished and all its functions transferred to the Farm Credit System.

The Security Section held approximately 450 cubic feet of records at the time it was abolished. A small number of records in this series will continue to be sent to FCA by Treasury for an indefinite period of time (estimated for two years). The series will not expand after these records are received.

This schedule will supersede item 47 of the FCA Comprehensive Records Schedule (NC1-103-77-1). The retention periods assigned in this schedule are longer than in the Comprehensive Schedule because at the time the Schedule was written in 1976 the records were basically informational items sent to FCA by Treasury. As discussed above, securities-related functions previously performed by Treasury were transferred to FCA in 1978, and the FCA records acquired more administrative and legal value as a result.

Description of Records Held by the FCA Securities Section

1. Securities Files

Files related to the cash accounting and securities accounting functions performed by FCA. Includes logs of daily balance to cash accounts, wires and supporting documents for redemptions charged to principle and interest accounts, printing orders for securities, adjustment letters and wires to or from Federal Reserve Banks concerning discrepancies in coupon shipments or charges to accounts, computer reports and worksheets relating to reconciliation of cash accounts (principle and interest redemptions), and cancelled bonds, discount notes, and coupons.

Transfer to Federal Records Center. Destroy 20 years after
maturity date of the last security issued. This equates to the following dates:

e. Files related to System-wide bonds -- Destroy in 2027.
f. Files related to more than one of the above types of securities -- Destroy 20 years after maturity date of the last security to which the file applies.

2. Ledger Accounting System Files for Securities Issued

Includes advices, vouchers, and computer-generated reports associated with posting to ledger accounts for securities (cash accounts, assets and liability accounts, principle and interest accounts, etc.) Transfer to Federal Records Center. Destroy (by microfilming) in 1991 (i.e., 5 years after securities function was transferred to the Funding Corporation.)