

and by adding a definition of "Quarantine" to read as follows:

**§ 764.2 Definitions.**

\* \* \* \* \*

*Disaster* means an event of unusual and adverse weather conditions, other natural phenomena, or quarantine, that has substantially affected producers of agricultural commodities by causing physical property or production losses in a county, or similar political subdivision, that triggered the inclusion of such county or political subdivision in the disaster area designated by the Agency.

\* \* \* \* \*

*Entity* means a partnership, corporation, cooperative, joint operation, trust or limited liability company that is an operator of an operation engaged in farming, ranching, or aquaculture activities at the time the disaster occurs.

\* \* \* \* \*

*Quarantine* means a quarantine imposed by the Secretary under the Plant Protection Act or animal quarantine laws (as defined in section 2509 of the Food, Agriculture, Conservation and Trade Act of 1990).

\* \* \* \* \*

**PART 774—EMERGENCY LOAN FOR SEED PRODUCERS PROGRAM**

7. The authority citation for part 774 continues to read as follows:

**Authority:** Pub. L. 106–224.

8. Amend § 774.18 by revising paragraphs (a)(1) and (b)(1) to read as follows:

**§ 774.18 Interest rate, terms and security requirements.**

(a) *Interest rate.* (1) The interest rate on the loan will be zero percent for 36 months or until the date of settlement of, completion of, or final distribution of assets in the bankruptcy proceeding involving AgriBiotech, whichever comes first.

\* \* \* \* \*

(b) *Terms.* (1) Loans shall be due and payable upon the earlier of the settlement of the bankruptcy claim or 36 months from the date of the note.

\* \* \* \* \*

**PART 1910—GENERAL**

9. The authority citation for part 1910 continues to read as follows:

**Authority:** 5 U.S.C. 301; 7 U.S.C. 1989; 42 U.S.C. 1480.

**Subpart A—Receiving and Processing Applications**

10. Amend § 1910.4 by revising the heading of paragraph (b), adding a new sentence after the eighth sentence in paragraph (b) and revising paragraph (b)(2) to read as follows:

**§ 1910.4 Processing applications.**

\* \* \* \* \*

(b) *Completed Farm Loan Programs applications and additional FSA responsibilities.* \* \* \* Applicants who request a waiver of the direct OL term limits in accordance with subpart A of part 1941 of this chapter based on the facts that their land is subject to the jurisdiction of an Indian tribe and their loan is secured by one or more security instruments subject to the jurisdiction of an Indian tribe, automatically consent to the Agency releasing information as necessary to the Bureau of Indian Affairs to confirm these facts. \* \* \*

(2) If the applicant is a cooperative, corporation, partnership, joint operation, trust, or limited liability company:

(i) A complete list of entity members showing the address, citizenship, principal occupation, and the number of shares and percentage of ownership or of stock held in the entity by each member, or the percentage of interest in the entity held by each member.

(ii) A current personal financial statement from each member of the entity.

(iii) A current financial statement from the entity itself.

(iv) A copy of the entity's charter or any entity agreement, any articles of incorporation and bylaws, any certificate or evidence of current registration (good standing), and a resolution(s) adopted by the Board of Directors or entity members authorizing specified officers of the entity to apply for and obtain the desired loan and execute required debt, security, and other instruments and agreements.

\* \* \* \* \*

**PART 1924—CONSTRUCTION AND REPAIR**

11. The authority citation for part 1924 continues to read as follows:

**Authority:** 5 U.S.C. 301; 7 U.S.C. 1989; 42 U.S.C. 1480.

**Subpart B—Management Advice to Individual Borrowers and Applicants**

12. Revise § 1924.55 by removing the last sentence of the introductory text, and by revising the heading, adding a first sentence, and revising the last

sentence of paragraph (e) to read as follows:

**§ 1924.55 Assessment of the agricultural operation.**

\* \* \* \* \*

(e) *Annual review.* For all borrowers, the assessment described under this section will be reviewed on at least an annual basis to monitor progress. \* \* \* The year-end analysis under this section may be treated as the required assessment review.

13. Revise the fourth sentence of § 1924.74(b)(1) to read as follows:

**§ 1924.74 Borrower Training program.**

\* \* \* \* \*

(b) *Processing—*

(1) *Agency review.* \* \* \* In the case of a cooperative, corporation, partnership, joint operation, trust, or limited liability company, any individual member holding a majority interest in the entity or who is operating the farm must agree to complete the training on behalf of the entity. \* \* \*

\* \* \* \* \*

**PART 1941—OPERATING LOANS**

14. The authority citation for part 1941 continues to read as follows:

**Authority:** 5 U.S.C. 301 and 7 U.S.C. 1989.

**Subpart A—Operating Loan Policies, Procedures and Authorizations**

15. In part 1941, subpart A, revise all references to "a cooperative, corporation, partnership, or joint operation" to read "an entity." Also, revise all references to "cooperative(s), corporation(s), partnership(s) or joint operation(s)" to read "entities."

16. In part 1941, subpart A, revise all references to "members, stockholders, partners, or joint operators" to read "members." Also, revise all references to "member's, partner's, stockholder's, or joint operator's" to read "member's." And, revise all references to "member, stockholder, partner, or joint operator" to read "member."

17. Amend the first sentence of § 1941.1 by removing the words "farm cooperatives, private domestic corporation, partnerships, and joint operations" and adding in their place the word "entities."

18. Amend § 1941.4 by removing the number "25" from the first sentence in paragraph (e) of the definition of "Beginning farmer or rancher" and adding in its place the number "30," by adding a definition of "entity," and by adding a sentence at the end of the definition of "financially viable operation" to read as follows: