

UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency

P.O. Box 2415

Washington, DC 20013-2415

Notice FC-21

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Forms & Directives Section

For: State and County Offices and Ag Credit Teams

Establishing System to Monitor Statute of Limitations

Approved by: Acting Deputy Administrator, Farm Credit Programs

Charles Bailey

OBSOLETE

By date

1 Overview

A Background

In some cases, the statute of limitations has barred further collection of a loan account.

B Purpose

The purpose of this notice is to:

- establish a monitoring system to identify delinquent cases where the statute of limitations may bar collection on the account within the next 12 to 24 months
- ensure that offices are aware of the importance of resolving these cases before the statute of limitations may bar collection action.

2 Action

A SED Action

SED's are responsible for monitoring delinquent Farm Credit Program (FCP) cases. The statute of limitations will severely limit FSA's ability to collect the entire debt after the bar date. After the statute of limitations bar date, FSA may no longer enforce personal liability against the debtor. This may increase the amount of the loss to the Government.

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<p>Disposal Date</p> <p>January 1, 1997</p>	<p>Distribution</p> <p>State Offices; State Offices relay to County Offices and Ag Credit Teams</p>
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