

For: County Offices

FY 03 Inventory Of Debt Instruments

Approved By: State Executive Director



LEF:LEV:th

1 Overview

A Background

COF's are to complete an annual inventory of all debt instruments. This includes promissory notes, reamortization agreements, shared appreciation agreements, net recovery buyout recapture agreements, and other documents evidencing debt. The annual inventory, however, excludes security instruments such as security agreements, mortgages, and financing statements.

The Finance Office will provide each COF with Report Code 830A "Inventory of Debt Instruments," dated February 28, 2003 during the first week of March, 2003. Please call the STO for a duplicate copy if you do not receive RC 830A in the mail.

B Purpose

The purpose of this Oregon Notice is to:

- advise employees of the requirements of Sections 2018.208 (a)(b) and (c) of FmHA Instruction 2018-E.
- request the results of each COFs inventory of debt instruments to be submitted to the STO by July 31, 2003. CEDs and FLMs will need to work together to make sure all debt instruments are inventoried.

C Contacts

Direct questions about this Oregon Notice to Tamara Hiltz or Lynn Voigt in the STO.

FILING: Preceding 1-FLP and FmHA Instruction 2018-E

Disposal October 1, 2003	Distribution STO, DD, COR, COC, COF - Including Farm Loan Programs
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2 Action

A CED and FLM Responsibilities

COFs should compare the information provided by the Finance Office on the inventory of debt instruments report to the related promissory notes to identify any differences. Verify that a debt instrument exists, or if appropriate, that there is a net recovery buyout recapture agreement or shared appreciation agreement.

Report code 830A provides a column for “Differences/Comments.” COF’s are to make notations under this column on any discrepancies found or if debt instruments are missing.

Report Code 830A should be signed (certified) by the CED or FLM that completed the yearly inventory of all debt instruments. The original certification should be retained in the COF, and a copy mailed to the STO, Farm Loan Section no later than July 31, 2003.

B STO Action

The STO will consult with the Office of General Counsel regarding the need to replace lost or missing debt instruments and the process to follow in replacing such debt instruments. The STO will advise COF’s what action to take in the case of missing debt instruments.
