



FmHA AN No. 1858 (1955)

January 27, 1989

SUBJECT: Disposition of Farm Inventory Property

TO: State Directors and District Directors

ATTN: Farmer Programs Chiefs

PURPOSE/INTENDED OUTCOME

The purpose of this Administrative Notice (AN) is to remind State Directors and Farmer Programs Chiefs that Section 1955.105(c) of FmHA Instruction 1955-C, requires State Directors to analyze farm real estate market conditions in their jurisdiction each year. The intended outcome is to assure that sales of FmHA farm inventory property will not cause a downward pressure on farm real estate values in any area.

COMPARISON WITH PREVIOUS AN

This AN replaces AN 1707 (1955) dated December 24, 1987, which expired December 31, 1988.

IMPLEMENTATION RESPONSIBILITIES

An analysis, to determine whether or not the sale of Farmers Home Administration (FmHA) farm inventory property, will have a detrimental effect on the value of farms in a market area, as required by Section 1955.105(c) of FmHA Instruction 1955-C, must be completed in January of each year, and as often throughout the year, as is necessary to reflect changing farm real estate conditions.

If the analysis indicates that the sale of FmHA inventory farms would put downward pressure on farm real estate values in any area, all farm inventory properties in the affected areas will be withheld from the market and managed in Government ownership until such time that a subsequent analysis indicates that marketing can continue. Inventory properties being processed under the leaseback/buyback program are not subject to the requirements of this AN.

EXPIRATION DATE: December 31, 1989

Filing Instruction:
Preceding FmHA
Instruction 1955-C



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A copy of the analysis, that you complete in January 1989, is to be forwarded to The Assistant Administrator of Farmer Programs, Attn: Ann Eggleston, FPLSD, by February 15, 1989.

If you have any questions regarding this AN, you should contact Ann Eggleston at FTS 475-4009 or commercial (202) 475-4009.



NEAL SOX JOHNSON
Acting Administrator

Sent via electronic mail on 1/27 at 3:20 by ASD. A copy of this AN will be duplicated by the District Directors and distributed to the County Offices. State Directors will immediately distribute to Farmer Programs Chiefs and other appropriate personnel.