

For: Cotton State and County Offices, LSA's, CMA's, and Cotton Clerks

National Registry of Approved Cotton Buyer Representatives and Impressed Signatures

Approved by: Acting Deputy Administrator, Farm Programs



1 Overview

A

Background

Agents designated and authorized by cotton producers to redeem cotton loan collateral on behalf of the producer submit CCC-605 at the time of the loan redemption request.

For CCC-605 to be submitted to a County Office by FAX, CCC must have on file an original signature of any individual whose signature appears on the FAXed CCC-605. CCC uses FSA-237 for this purpose based on instructions in 1-CM. If CCC-605 contains an impressed signature, this impressed signature must also have been submitted to the State Office.

Some cotton State Offices separately provide their County Offices a list of individuals that have been authorized by their companies to sign CCC-605 on behalf of the company, and if applicable, lists of authorized individuals for which a sample impressed signature has been submitted.

7-CN, paragraph 205, provides instructions for signatures acceptable for CCC-605.

B

Purpose

This notice informs State and County Offices of the establishment of a new PSD-maintained registry and instructions for its use.

<p>Disposal Date</p> <p>September 1, 2002</p>	<p>Distribution</p> <p>State Offices; State Offices relay to County Offices, LSA's, CMA's, and Cotton Clerks</p>
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Notice CN-934

2 Establishment of National Registry

A

Content and Purpose of Registry

The registry will provide an alphabetical list of cotton merchants. For each company, the register will list the names of individuals that have:

- been identified and authorized by their companies to sign CCC-605
- an original signature on a properly completed and witnessed/notarized FSA-237
- if applicable, submitted to PSD, a sample of their impressed signature.

Note: Scanned images of the authorized individual's signatures will be shown in the registry.

The purpose of the registry is to:

- simplify FAXing CCC-605's, which will reduce the handling of paper documents and speeding loan redemptions and collateral release
 - relieve State Offices of establishing and circulating to County Offices lists according to 7-CN, of:
 - individuals authorized by companies to sign CCC-605
 - authorized individuals for whom impressed signatures have been submitted
 - ensure that authorized individuals' names are available nationwide.
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B

Establishing National-level Registry

PSD will announce establishment of this voluntary registry to cotton merchants by press release. Only companies that redeem cotton loan collateral using CCC-605 may submit names for listing on this registry. Companies will be instructed to submit authorizing letters, original FSA-237's, and samples of impressed signatures to PSD, Attn: Cotton Registry.

The registry will be maintained on a daily basis and will be available only on the FSA intranet at <http://intranet.fsa.usda.gov/psda> under the heading, "PSD Cotton Merchant". Therefore, the registry is unavailable for viewing by the public.

At this time, the National-level registry is **only** for use by cotton buyers. See 1-CM, paragraph 680 for FAXed signature procedure for producers.

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2 Establishment of National Registry (Continued)

B

Establishing National-level Registry (Continued)

Original signatures of the approved company representatives must be provided to PSD using FSA-237 that is notarized or witnessed by an FSA employee.

Any impressed signatures submitted to State Offices from the date of this notice shall be forwarded by the State Office to PSD, Attn: Cotton Registry.

Note: Because ordinary mail sent to PSD is now being delayed because of out-of-State irradiation, companies submitting signatures of impressed signatures will be advised to use only USPS Express Mail or commercial parcel delivery.

3 State and County Office Action

A

State Office Signature Registrations

Effectively immediately, State Offices shall no longer retain the following:

- samples of impressed signatures
- letters from merchants authorizing individuals to sign CCC-605 on their behalf
- completed copies of FSA-237 bearing original signatures of the authorized individuals.

State Offices shall immediately send to PSD, Attn: Cotton Registry, the following documents that will remain effective until cancelled by the issuing entity:

- letters from cotton merchants that currently authorize individuals to sign CCC-605 on behalf of the company
- original copies of FSA-237 for individuals authorized by their companies to sign CCC-605
- original samples of impressed signatures that may have been submitted for such authorized individuals.

Note: Because ordinary mail sent to PSD is now being delayed because of out-of-State irradiation, these documents shall be sent only by USPS Express Mail or commercial parcel delivery.

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3 State and County Office Action (Continued)

B

County Office Using Registry

County Offices that receive CCC-605 by FAX shall access the intranet registry <http://intranet.fsa.usda.gov/psda> to:

- verify that an entity has authorized an individual to sign CCC-605 on its behalf
- verify that the individual has signed a properly witnessed/notarized FSA-237 and filed it with FSA
- compare the signature on the FAXed CCC-605 with an image of the signature on FSA-237
- determine whether a sample of the impressed signature of the authorized individual has been submitted to FSA.

The registry will identify the following:

- date of authorization
- if appropriate, the cancellation date of the authorization.

County Offices:

- may accept impressed signatures on CCC-605 in the format provided in 7-CN, paragraph 205 E, only if the registry indicates that such individual has submitted a sample impressed signature
- shall instruct cotton producers to complete FSA-237 if they intend to use CCC-605.

Note: FSA-237's completed by producers are filed in the County Office.
