

**UNITED STATES DEPARTMENT
OF AGRICULTURE
COMMODITY CREDIT CORPORATION**

BYLAWS OF CORPORATION

The Bylaws of the Commodity Credit Corporation, revised May 4, 2018, are as follows:

OFFICES

1. The principal office of the Corporation shall be in the City of Washington, District of Columbia (D.C.), and the Corporation shall also have offices at such other places as it may deem necessary or desirable in the conduct of its business.

SEAL

2. There is impressed below the official seal which is hereby adopted for the Corporation. The seal may be used by causing it or its facsimile to be impressed, affixed, or reproduced.



MEETINGS OF THE BOARD

3. The Board of Directors (Board) shall consist of eight members as authorized by the Commodity Credit Corporation Charter Act, one of which shall be the Secretary of Agriculture and seven members appointed by the President of the United States. Meetings of the Board shall be held, whenever necessary. Meetings of the Board may be called at any time by the Chairman, the Vice Chairman, or the President. Notice of

meetings shall be given either orally or in writing. Any and all business may be transacted at any meeting unless otherwise indicated in the notice thereof.

4. The Secretary of Agriculture shall serve as Chairman of the Board. The Deputy Secretary of Agriculture shall serve as Vice Chairman of the Board and, in the absence or unavailability of the Chairman, shall preside at meetings of the Board. In the absence or unavailability of the Chairman and the Vice Chairman, the President of the Corporation shall preside at meetings of the Board. In the absence or unavailability of the Chairman, the Vice Chairman, and the President, the Members present at the meeting shall designate a Presiding Officer.
5. At any meeting of the Board, a quorum shall consist of five Members (present in person or by telephone or video). The act of a majority of the Members present at any meeting at which there is a quorum shall be the act of the Board.
6. The General Counsel of the U.S. Department of Agriculture, whose office shall perform all legal work of the Corporation shall serve as General Counsel of the Corporation.

OFFICERS

7. The officers of the Corporation shall be: a President; an Executive Vice President; a Secretary; an Assistant Secretary; a Chief Financial Officer; and such additional officers as the Secretary of Agriculture may appoint. The person occupying, in an acting capacity, any such position listed in this paragraph shall, during occupancy of such position, act as the corresponding officer of the Corporation.
8. The Under Secretary of Agriculture for Farm Production and Conservation (FPAC) shall be the *ex officio* President of the Corporation. The President shall have general

- supervision and direction of the Corporation and its officers.
9. The Chief Operating Officer of the Under Secretary of Agriculture for the FPAC Business Center shall be the Executive Vice President. The Executive Vice President shall have general supervision and direction of the day-to-day conduct of the business of the Corporation and its officers.
 10. The Deputy Chief Operating Officer, Enterprise Services, of the Under Secretary of Agriculture for FPAC, shall be Secretary. The Secretary shall: attend and keep the minutes of all meetings of the Board; serve all required notices of meetings of the Board; sign all papers and instruments that require the Secretary's signature; attest to the authenticity of and affix the seal of the Corporation upon any instrument requiring such action; and perform such other duties and exercise such other powers as are commonly incidental to the office of Secretary, as well as such other duties as may be prescribed, from time-to-time, by the President or the Executive Vice President.
 11. The Chief Financial Officer, Farm Production and Conservation, shall be Chief Financial Officer. The Chief Financial Officer shall: have charge of all fiscal and accounting affairs of the Corporation, including all borrowings and related financial arrangements and claims activities, and perform such other duties as may be prescribed, from time-to-time, by the President or the Executive Vice President.

OTHER OFFICIALS

12. Except as otherwise authorized by the Secretary of Agriculture or the Board, the operations of the Corporation shall be carried out through the facilities and personnel of the FPAC Business Center, Farm Service Agency (FSA), Foreign Agricultural Service

(FAS), Food and Nutrition Service (FNS), Agricultural Marketing Service (AMS), and Natural Resources Conservation Service (NRCS). Such operations shall be in accordance with any assignment of functions and responsibilities made by the Secretary of Agriculture and, within the respective agency or office, by the Chief Operating Officer, FPAC Business Center, Administrator of FSA, FAS, FNS, or AMS, respectively, and Chief of NRCS.

CONTRACTS OF THE CORPORATION

13. Contracts of the Corporation relating to any of its activities may be executed in its name by the Secretary of Agriculture, Deputy Secretary of Agriculture, the President, the Executive Vice President, or such other individuals as appointed by the Executive Vice President.

AMENDMENTS

14. These Bylaws may be altered, amended, or repealed by the Secretary of Agriculture or a majority vote of the Board at any time.

APPROVAL OF BOARD ACTION

15. The actions of the Board shall be subject to the approval of the Secretary of Agriculture.

APPROVAL BY THE CHAIRMAN



Sonny Perdue
Chairman

I, Joy Harwood, Secretary, Commodity Credit Corporation, do hereby certify that the above is a full, true, and correct copy of the Bylaws of Commodity Credit Corporation. As revised May 4, 2018.

In witness whereof I have officially subscribed my name and have caused the corporate seal of the said Corporation to be fixed this May 9, 2018.



Secretary
Commodity Credit Corporation

(Seal)

FOR OFFICIAL USE ONLY