

**Fact Sheet****USDA Registry for Cotton Merchants****Overview**

USDA's Farm Service Agency (FSA) maintains an internal-use-only national-level registry to help cotton merchants efficiently redeem cotton held as collateral by USDA.

Background

Cotton producers may pledge as collateral harvested cotton for Commodity Credit Corporation (CCC) marketing assistance loans. These producers often authorize merchants to repay their loan obligations and redeem the cotton using form CCC-605, "Designation of Agency - Cotton," which the cotton merchants mail or fax to one of the 300 FSA county offices that process cotton loans.

Previously, to accept CCC-605s by fax, FSA county offices required an original FSA-237, "Facsimile Signature Authorization and Verification," for each signature appearing on form CCC-605 submitted by cotton merchants. The FSA-237 provides both an original signature and authorization by the signing individual for FSA to accept documents bearing the individual's faxed signature.

Through the registry, a cotton merchant can submit to FSA headquarters one FSA-237 that can be accessed by all FSA county offices.

Registry Content and Use

From a submitted FSA-237, FSA's Price Support Division (PSD) in Washington, D.C., will enter on the registry an image of the cotton merchant's original signature. The registry, viewable only to FSA employees, contains:

- the name and address of the cotton merchant;
- the name of each individual authorized by the merchant to sign form CCC-605;
- an image of the authorized individual's signature;
- a notation as to whether a sample impressed signature has been submitted; and
- the effective date of authorization and, if applicable, termination.

Once a name and signature image is included on the registry, it is available nationwide to all FSA county offices. Merchants will then be able to fax requests to redeem cotton to an individual FSA office without having to submit their original signature to each county office that processes cotton redemptions. FSA staff accesses the registry to determine whether the individual signing the CCC-605 is authorized by the merchant to sign CCC-605 on behalf of the merchant. FSA updates the registry on a daily basis.

Note: Because faxed CCC-605s contain producers' signatures, form FSA-237 must be on file in the county office for such producer before the faxed CCC-605 can be processed.

Registry Participation

Only merchants that redeem cotton loan collateral using form CCC-605 may submit names for listing on this registry.

The registry is not for use by individual producers. Producers must continue to submit FSA-237s at their county FSA office which will fax it to other counties or loan servicing agents as needed by the producer.

Registry Benefits

The registry:

- Eliminates the need for merchants to provide original signatures on FSA-237s to multiple FSA county offices, or samples of impressed signatures to multiple FSA state offices; and
- Reduces paperwork for both cotton merchants and the government.

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How to Sign Up

To have an individual listed on the registry, a merchant must submit the following to PSD:

- a letter identifying the individual(s) authorized to sign the CCC-605; and
- an original FSA-237 for each authorized individual. FSA-237s, available at FSA county offices, must bear an original signature that has been witnessed by an FSA employee or notarized. (It is not necessary to enter an individual's ID number in Item #2 of the form.)

Impressed signatures that had been submitted to FSA state offices before establishment of the registry will be recorded on the registry until cancelled by the submitting entity. Effective March 2002, new samples of impressed signatures must be submitted directly to PSD.

Merchants must send the authorizing letter, form FSA-237, and any new samples of impressed signatures to the following address:

by express mail only*:

USDA/FSA/PSD
Attention: Signature Registry
1400 Independence Ave., SW
Stop 0512 - Room 4095
Washington, DC 20250-0512

by commercial or Postal Service parcel delivery:

USDA/FSA/PSD
Attention: Signature Registry
Room 4095, South Building
1400 Independence Ave., SW
Washington, DC 20250

** Note: As of January 2002, first-class mail addressed to PSD is being significantly delayed. Use of express mail or commercial parcel delivery is recommended to assure timely receipt of submissions.*

Registry is Voluntary

Use of this registry is voluntary. Merchants may continue to submit original FSA-237s to each county office as needed. However, new sample impressed signatures must be submitted to PSD and not to state FSA offices.

For More Information

For more information on this registry service, please contact PSD at (202) 720-8481 or by email at gene_rosera@wdc.usda.gov

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