

117TH CONGRESS
2D SESSION

S. 4954

To amend the Farm Credit Act of 1971 to make foreign persons ineligible for Farm Credit System institution financing, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 27, 2022

Mr. GRASSLEY (for himself and Mr. BROWN) introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

A BILL

To amend the Farm Credit Act of 1971 to make foreign persons ineligible for Farm Credit System institution financing, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Farm Credit for Amer-
5 icans Act of 2022”.

1 **SEC. 2. INELIGIBILITY OF FOREIGN PERSONS FOR FARM**
 2 **CREDIT SYSTEM INSTITUTION FINANCING.**

3 Part G of title IV of the Farm Credit Act of 1971
 4 (12 U.S.C. 2219 et seq.) is amended by adding at the end
 5 the following:

6 **“SEC. 4.40. INELIGIBILITY OF FOREIGN PERSONS FOR**
 7 **FARM CREDIT SYSTEM INSTITUTION FINANC-**
 8 **ING.**

9 “(a) IN GENERAL.—Effective beginning on January
 10 1, 2024, except as provided in subsection (b), a foreign
 11 person (as defined in section 9 of the Agricultural Foreign
 12 Investment Disclosure Act of 1978 (7 U.S.C. 3508)) shall
 13 be ineligible for any credit or financial services provided
 14 by a Farm Credit System institution.

15 “(b) EXCEPTIONS.—The prohibition under sub-
 16 section (a) shall not apply to—

17 “(1) any credit provided pursuant to a written
 18 loan agreement entered into prior to January 1,
 19 2024, or any financial services related to such credit;

20 “(2) any participation in a loan pursuant to
 21 section 1.5(12)(C), 2.2(13), or 3.1(11)(A) originated
 22 by a lender that is not a Farm Credit System insti-
 23 tution;

24 “(3) any participation in a loan to a similar en-
 25 tity pursuant to section 3.1(11)(B)(i) or 4.18A;

1 “(4) any credit or financial services provided
2 pursuant to section 3.7(b);

3 “(5) any investment made by a Farm Credit
4 System institution pursuant to section 1.5(15),
5 2.2(10), 3.1(13)(A), or 8.11;

6 “(6) any note, bond, debenture, or other similar
7 obligation issued by the Federal Farm Credit Banks
8 Funding Corporation pursuant to this Act; or

9 “(7) any security or obligation issued or guar-
10 anteed by the Federal Agricultural Mortgage Cor-
11 poration pursuant to this Act.”.

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