

115TH CONGRESS
2D SESSION

S. 2552

To amend the Consolidated Farm and Rural Development Act to authorize the Secretary of Agriculture to increase the maximum amounts of Farm Service Agency loans for years in which those maximum amounts are insufficient to satisfy demand, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 14, 2018

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

A BILL

To amend the Consolidated Farm and Rural Development Act to authorize the Secretary of Agriculture to increase the maximum amounts of Farm Service Agency loans for years in which those maximum amounts are insufficient to satisfy demand, 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 Service Agency
5 Loan Flexibility Act”.

1 **SEC. 2. INCREASE IN MAXIMUM AMOUNTS FOR LOANS AU-**
 2 **THORIZED.**

3 Section 346(b) of the Consolidated Farm and Rural
 4 Development Act (7 U.S.C. 1994(b)) is amended by add-
 5 ing at the end the following:

6 “(5) INCREASE IN AUTHORIZED AMOUNTS.—

7 “(A) IN GENERAL.—If the Secretary deter-
 8 mines that the amount needed for a fiscal year
 9 for loans under subtitles A and B is greater
 10 than the aggregate principal amount authorized
 11 for that fiscal year by this Act, an appropria-
 12 tions Act, or any other provision of law, the
 13 Secretary may make or guarantee loans under
 14 subtitles A and B from the Agricultural Credit
 15 Insurance Fund for that fiscal year in an
 16 amount that is not more than 125 percent of
 17 that aggregate principal amount.

18 “(B) COMMODITY CREDIT CORPORA-
 19 TION.—

20 “(i) IN GENERAL.—For a fiscal year
 21 for which the Secretary uses the authority
 22 under subparagraph (A), the Secretary
 23 may use of the funds of the Commodity
 24 Credit Corporation an amount equal to the
 25 difference between—

1 “(I) the amount of the cost of
2 making or guaranteeing loans under
3 subtitles A and B for that fiscal year;
4 and

5 “(II) the amount of discretionary
6 appropriations for those loans for that
7 fiscal year under an appropriations
8 Act or any other provision of law.

9 “(ii) APPLICABILITY.—Clause (i) ap-
10 plies for a fiscal year only if the amount
11 described in subclause (I) of that clause is
12 greater than the amount described in sub-
13 clause (II) of that clause.

14 “(C) NOTICE.—Not later than 15 days be-
15 fore the date on which the Secretary uses the
16 authority under subparagraph (A), the Sec-
17 retary shall submit a notice of the use of that
18 authority to—

19 “(i) the Committee on Appropriations
20 of the House of Representatives;

21 “(ii) the Committee on Appropriations
22 of the Senate;

23 “(iii) the Committee on Agriculture of
24 the House of Representatives; and

- 1 “(iv) the Committee on Agriculture,
- 2 Nutrition, and Forestry of the Senate.”.

