

116TH CONGRESS
1ST SESSION

H. R. 2228

To offer persistent poverty counties and political subdivisions of such counties the opportunity to have their rural development loans restructured.

IN THE HOUSE OF REPRESENTATIVES

APRIL 10, 2019

Mr. BUTTERFIELD introduced the following bill; which was referred to the Committee on Agriculture, and in addition to the Committees on Financial Services, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To offer persistent poverty counties and political subdivisions of such counties the opportunity to have their rural development loans restructured.

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. OPPORTUNITY FOR PERSISTENT POVERTY
4 COUNTIES AND POLITICAL SUBDIVISIONS IN
5 THOSE COUNTIES TO HAVE THEIR RURAL DE-
6 VELOPMENT LOANS RESTRUCTURED.

7 (a) IN GENERAL.—On request of a persistent poverty
8 county or a political subdivision of such a county that has

1 an outstanding loan described in subsection (c), the entity
2 that made the loan shall restructure the loan so that the
3 interest rate on the loan is 0 percent and the loan term
4 is 40 years.

5 (b) PERSISTENT POVERTY COUNTY DEFINED.—In
6 subsection (a), the term “persistent poverty county”
7 means a county that has had 20 percent or more of its
8 population living in poverty over the past 30 years, as
9 measured by the 1990, 2000, and 2010 decennial cen-
10 suses.

11 (c) LOAN DESCRIBED.—A loan is described in this
12 subsection if the loan is any of the following:

13 (1) WATER AND WASTE DISPOSAL LOAN.—A
14 loan made under section 306(a)(1) of the Consoli-
15 dated Farm and Rural Development Act for a water
16 and waste disposal purpose.

17 (2) ESSENTIAL COMMUNITY FACILITY LOAN.—
18 A loan made under section 306(a)(1) of the Consoli-
19 dated Farm and Rural Development Act for an es-
20 sential community facility.

21 (3) TELECOMMUNICATIONS INFRASTRUCTURE
22 LOAN.—A loan made under title III of the Rural
23 Electrification Act of 1936.

16 (8) MULTIFAMILY RURAL RENTAL HOUSING
17 LOAN.—A loan made under section 515 of the Hous-
18 ing Act of 1949 (42 U.S.C. 1485).

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