

109TH CONGRESS
2^D SESSION

H. R. 6021

To permit the proceeds of certain agriculture grants to be used for a revolving loan fund, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 28, 2006

Mr. WALDEN of Oregon introduced the following bill; which was referred to the Committee on Agriculture

A BILL

To permit the proceeds of certain agriculture grants to be used for a revolving loan fund, 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. PERMISSION FOR THE PROCEEDS OF CERTAIN**
4 **AGRICULTURE GRANTS TO BE USED FOR A**
5 **REVOLVING LOAN FUND.**

6 (a) IN GENERAL.—Any nonprofit corporation incor-
7 porated on March 14, 1995, may use the proceeds from
8 any grant awarded to the corporation under section
9 310B(c)(1) of the Consolidated Farm and Rural Develop-
10 ment Act on June 21, 1995, and the proceeds from any

1 grant provided to the corporation pursuant to a grant
2 awarded under section 2376(b) of the National Forest-De-
3 pendent Rural Communities Economic Diversification Act
4 of 1990 on May 11, 1995, to establish and operate a re-
5 volving loan fund, subject only to subsection (b) and the
6 regulations that apply to revolving loan funds established
7 with grant funds provided under such section 310B(c)(1),
8 and, on dissolution of the revolving loan fund, may retain
9 the amounts then in the revolving loan fund.

10 (b) DURATION OF OPERATION OF REVOLVING LOAN
11 FUND.—A revolving loan fund established and operated
12 under subsection (a) shall remain in operation for a period
13 ending not earlier than 5 years after the date of the enact-
14 ment of this Act.

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