

115TH CONGRESS
1ST SESSION

S. 1921

To amend the Consolidated Farm and Rural Development Act to increase limitations and authorizations for Farm Service Agency guaranteed loans, and for other purposes.

IN THE SENATE OF THE UNITED STATES

OCTOBER 5, 2017

Mr. ROUNDS 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 increase limitations and authorizations for Farm Service Agency guaranteed loans, 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 “FSA Loan Guarantee
5 Enhancement Act of 2017”.

1 **SEC. 2. INCREASES IN LIMITATIONS AND AUTHORIZATIONS**
2 **FOR GUARANTEED FARM LOANS.**

3 (a) OWNERSHIP LOANS.—Section 305(a)(2) of the
4 Consolidated Farm and Rural Development Act (7 U.S.C.
5 1925(a)(2)) is amended—

6 (1) by striking “\$700,000” and inserting
7 “\$3,000,000”; and

8 (2) by striking “2000” and inserting “2019”.

9 (b) OPERATING LOANS.—Section 313(a)(1) of the
10 Consolidated Farm and Rural Development Act (7 U.S.C.
11 1943(a)(1)) is amended—

12 (1) by striking “\$700,000” and inserting
13 “\$3,000,000”; and

14 (2) by striking “2000” and inserting “2019”.

15 (c) AUTHORIZATION FOR LOANS.—Section 346(b) of
16 the Consolidated Farm and Rural Development Act (7
17 U.S.C. 1994(b)) is amended—

18 (1) in paragraph (1)—

19 (A) in the matter preceding subparagraph
20 (A), by striking “The Secretary may” and all
21 that follows through “2018” and inserting “Of
22 the funds of the Commodity Credit Corporation,
23 the Secretary shall deposit into the Agricultural
24 Credit Insurance Fund provided for in section
25 309 and use from the Fund to make or guar-
26 antee loans under subtitles A and B

1 \$11,030,000,000 (increased by any applicable
2 inflation percentage in accordance with para-
3 graph (5)) for each of fiscal years 2018 through
4 2028”;

5 (B) in subparagraph (A)—

6 (i) in the matter preceding clause (i),
7 by striking “\$1,200,000,000” and insert-
8 ing “\$3,030,000,000”;

9 (ii) in clause (i), by striking
10 “\$350,000,000” and inserting
11 “\$1,500,000,000”; and

12 (iii) in clause (ii), by striking
13 “\$850,000,000” and inserting
14 “\$1,530,000,000”; and

15 (C) in subparagraph (B)—

16 (i) in the matter preceding clause (i),
17 by striking “\$3,026,000,000” and insert-
18 ing “\$8,000,000,000”;

19 (ii) in clause (i), by striking
20 “\$1,000,000,000” and inserting
21 “\$4,000,000,000”; and

22 (iii) in clause (ii), by striking
23 “\$2,026,000,000” and inserting
24 “\$4,000,000,000”; and

25 (2) by adding at the end the following:

1 “(5) INFLATION PERCENTAGE.—Beginning with
2 fiscal year 2019, each of the amounts described in
3 paragraph (1) shall be increased for each fiscal year
4 by the percentage (if any) by which—

5 “(A) the average of the Prices Paid By
6 Farmers Index (as compiled by the National
7 Agricultural Statistics Service of the Depart-
8 ment of Agriculture) for the 12-month period
9 ending on August 31 of the immediately pre-
10 ceding fiscal year; exceeds

11 “(B) the average of that index (as so de-
12 fined) for the 12-month period ending on Au-
13 gust 31, 1996.”.

14 (d) EFFECTIVE DATE.—The amendments made by
15 this section take effect on October 1, 2017.

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