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(Original Signature of Member)

118TH CONGRESS
1ST SESSION

H. R.

To amend the Consolidated Farm and Rural Development Act to reduce the eligibility requirement for direct farm real estate loans, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. NUNN of Iowa introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Consolidated Farm and Rural Development Act to reduce the eligibility requirement for direct farm real estate 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. REDUCTION OF THE ELIGIBILITY REQUIRE-**
4 **MENT FOR DIRECT FARM REAL ESTATE**
5 **LOANS UNDER THE CONSOLIDATE FARM AND**
6 **RURAL DEVELOPMENT ACT.**

7 Section 302(b) of the Consolidated Farm and Rural
8 Development Act (7 U.S.C. 1922(b)) is amended—

1 (1) by striking paragraph (1) and inserting the
2 following:

3 “(1) IN GENERAL.—The Secretary may make a
4 direct loan under this subtitle only to a farmer or
5 rancher who has at least 1 year of experience sub-
6 stantially participating in the management and busi-
7 ness operations of a farm or ranch, as determined
8 by the Secretary, or has other acceptable education
9 or experience for a period of time, as determined by
10 the Secretary.”; and

11 (2) in paragraph (4)—

12 (A) in subparagraph (A), by striking “3-
13 year requirement in paragraph (1) to 1 or 2
14 years” and inserting “1-year requirement in
15 paragraph (1) to 6 months”; and

16 (B) in subparagraph (B), by striking “3-
17 year” and inserting “1-year”.