

116TH CONGRESS  
1ST SESSION

# H. R. 2391

To amend the Federal Home Loan Bank Act to provide investment authority to support rural infrastructure development, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

APRIL 29, 2019

Mr. DAVID SCOTT of Georgia (for himself and Mr. RIGGLEMAN) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the Federal Home Loan Bank Act to provide investment authority to support rural infrastructure development, 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 “Improving Rural Ac-  
5 cess to Power Act of 2019”.

6 **SEC. 2. COOPERATIVE ASSOCIATIONS THAT SUPPORT**  
7 **RURAL INFRASTRUCTURE DEVELOPMENT.**

8 Section 11 of the Federal Home Loan Bank Act (12  
9 U.S.C. 1431) is amended by adding at the end the fol-  
10 lowing:

1       “(m) COOPERATIVE ASSOCIATIONS THAT SUPPORT  
2 RURAL INFRASTRUCTURE DEVELOPMENT.—Each Fed-  
3 eral Home Loan Bank is authorized to purchase invest-  
4 ment-grade securities from nonmember lenders that are  
5 organized as cooperatives and that have received financing  
6 from the Federal Financing Bank and that have dem-  
7 onstrated experience in making loans to cooperatives that  
8 are eligible to receive loans or commitments for loans from  
9 the Rural Utilities Service (or any successor agency). Such  
10 securities shall be secured investments collateralized by  
11 loans of the cooperative lender. The purchase of such secu-  
12 rities shall be at the sole discretion of each Federal Home  
13 Loan Bank, consistent with such regulations, restrictions,  
14 and limitations as may be prescribed by the Agency.”.

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