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117TH CONGRESS
1ST SESSION

H. R. 2186

To amend the Agricultural Act of 1961 to modify the limitations applicable to qualified conservation loan guarantees, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 26, 2021

Mr. BOST (for himself and Ms. KELLY of Illinois) introduced the following bill; which was referred to the Committee on Agriculture

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A BILL

To amend the Agricultural Act of 1961 to modify the limitations applicable to qualified conservation loan guarantees, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Beginning Agriculturalist Lifetime Employment Act of 2021" or the "BALE Act of 2021".

SEC. 2. LIMITATIONS APPLICABLE TO QUALIFIED CONSERVATION LOAN GUARANTEES.

(a) LIMITATIONS APPLICABLE TO LOAN GUARANTEES.—Section 304(e) of the Agricultural Act of 1961 (7 U.S.C. 1924(e)) is amended to read as follows:

"(e) LIMITATIONS APPLICABLE TO LOAN GUARANTEES.—

"(1) PERCENTAGE OF LOAN GUARANTEED.—The portion of a loan that the Secretary may guarantee under this section shall—

"(A) depend on the principal amount of the loan; and

"(B) except as provided in paragraph (2), may not exceed the percentage specified for that principal amount in the following table:

"Principal Amount More Than	Principal Amount Equal To Or Less Than	Maximum Percent
$0	$3,000,000	90%
$3,000,000	$3,100,000	89%
$3,100,000	$3,200,000	88%
$3,200,000	$3,300,000	87%
$3,300,000	$3,400,000	86%
$3,400,000	$3,500,000	85%
$3,500,000	$3,600,000	84%
$3,600,000	$3,700,000	83%
$3,700,000	$3,800,000	82%
$3,800,000	$3,900,000	81%
$3,900,000	$4,000,000	80%.

"(2) EXCEPTION FOR CERTAIN PRODUCERS.—In the case of a loan to a producer that is a qualified beginning farmer or rancher or a socially disadvantaged farmer or rancher (as the term is defined in section 355(e)), the portion of the loan the Secretary may guarantee under this paragraph may not exceed the percentage specified for the principal amount of the loan in the following table:

“Principal Amount More Than	Principal Amount Equal To Or Less Than	Maximum Percent
$0	$3,000,000	95%
$3,000,000	$3,100,000	94%
$3,100,000	$3,200,000	93%
$3,200,000	$3,300,000	92%
$3,300,000	$3,400,000	91%
$3,400,000	$3,500,000	90%
$3,500,000	$3,600,000	89%
$3,600,000	$3,700,000	88%
$3,700,000	$3,800,000	87%
$3,800,000	$3,900,000	86%
$3,900,000	$4,000,000	85%.

“(3) MAXIMUM AMOUNT.—The Secretary may not guarantee a loan under this section in an amount that exceeds $4,000,000.

“(4) ANNUAL INFLATION ADJUSTMENT.—The Secretary shall annually adjust the dollar figures under paragraphs (1), (2), and (3) to reflect the change in the Prices Paid By Farmers Index (as compiled by the National Agricultural Statistics Service of the Department of Agriculture).”.

(b) APPLICABILITY.—The amendments made by this section shall apply with respect to qualified conservation loans entered into by the Secretary of Agriculture under section 304 of the Agricultural Act of 1961 (7 U.S.C. 1924) on or after the date of the enactment of this Act.

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