

119TH CONGRESS 1ST SESSION H.R. 1246

To amend the Farm Credit Act of 1971 to provide support for facilities providing healthcare, education, child care, public safety, and other vital services in rural areas.

IN THE HOUSE OF REPRESENTATIVES

February 12, 2025

Mrs. FISCHBACH (for herself, Mr. FINSTAD, and Mr. DAVIS of North Carolina) introduced the following bill; which was referred to the Committee on Agriculture

A BILL

To amend the Farm Credit Act of 1971 to provide support for facilities providing healthcare, education, child care, public safety, and other vital services in rural areas.

- 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 "Investing in Rural
- 5 America Act of 2025".

1	SEC. 2. AUTHORITY OF FARM CREDIT SYSTEM INSTITU-
2	TIONS TO PROVIDE FINANCIAL SUPPORT FOR
3	ESSENTIAL RURAL COMMUNITY FACILITIES
4	PROJECTS.
5	(a) In General.—The Farm Credit Act of 1971 is
6	amended by inserting after section 4.18A (12 U.S.C.
7	2206a) the following:
8	"SEC. 4.18. ESSENTIAL COMMUNITY FACILITIES.
9	"(a) In General.—A Farm Credit Bank, direct
10	lender association, or bank for cooperatives chartered
11	under this Act may, for the purpose of making available
12	capital to develop, build, maintain, improve, or provide re-
13	lated equipment or other support for essential community
14	facilities in rural areas, make and participate in loans and
15	commitments, and extend other technical and financial as-
16	sistance for projects for essential community facilities eli-
17	gible for financing under section 306(a) of the Consoli-
18	dated Farm and Rural Development Act.
19	"(b) Eligibility.—Only an entity eligible for financ-
20	ing under section 306(a) of the Consolidated Farm and
21	Rural Development Act may receive financing or any other
22	assistance under subsection (a) of this section.
23	"(c) Limitations.—
24	"(1) FINANCING.—A Farm Credit System insti-
25	tution described in subsection (a) shall not provide
26	financing or assistance under this section in an ag-

1	gregate amount that exceeds 15 percent of the total
2	of all outstanding loans of the institution.
3	"(2) Offer requirement.—
4	"(A) IN GENERAL.—A Farm Credit Sys-
5	tem institution shall not provide financing or
6	assistance under this section unless the institu-
7	tion—
8	"(i) has offered, under reasonable
9	terms and conditions acceptable to the bor-
10	rower involved, an interest in the financing
11	to at least 1 domestic lending institution
12	not referred to in subsection (a) other than
13	the Department of Agriculture; and
14	"(ii) has reported the offer to the
15	Farm Credit Administration.
16	"(B) Rural community bank pri-
17	ORITY.—In offering an interest in a financing
18	to a domestic lending institution described in
19	subparagraph (A)(i), the Farm Credit System
20	institution shall give priority to community
21	banks located in the service area of the essen-
22	tial community facility being financed.
23	"(d) Annual Report to Congress.—Within 1
24	year after the date of the enactment of this section and
25	annually thereafter, the Farm Credit Administration shall

- 1 provide a report to the Committee on Agriculture of the
- 2 House of Representatives and the Committee on Agri-
- 3 culture, Nutrition, and Forestry of the Senate on the ac-
- 4 tivities undertaken pursuant to this section by Farm Cred-
- 5 it System institutions during the period covered by the re-
- 6 port, including through partnerships between such an in-
- 7 stitution and other lending institutions, which shall also
- 8 be posted on the website of the Farm Credit Administra-
- 9 tion.".
- 10 (b) Effective Date.—The amendment made by
- 11 subsection (a) shall take effect on October 1, 2025.

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