

118TH CONGRESS  
1ST SESSION

# H. R. 4736

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

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## IN THE HOUSE OF REPRESENTATIVES

JULY 19, 2023

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

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## A BILL

To amend the Consolidated Farm and Rural Development Act 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”.

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.—Section 306(a) of the Consoli-  
6 dated Farm and Rural Development Act (7 U.S.C.  
7 1926(a)) by adding at the end of the following:

8 “(27) SUPPORT FOR ESSENTIAL RURAL COMMUNITY  
9 FACILITIES PROJECTS.—

10 “(A) IN GENERAL.—In order to make available  
11 capital to develop, build, maintain, improve, or pro-  
12 vide other support for essential community facilities  
13 in our Nation’s rural communities, institutions char-  
14 tered and operating under title I, II, or III of the  
15 Farm Credit Act of 1971 may provide financing and  
16 technical assistance for projects eligible for financing  
17 under this subsection for community facilities, sub-  
18 ject to subparagraph (B).

19 “(B) LIMITATIONS.—An institution referred to  
20 in subparagraph (A) shall not provide financing  
21 under subparagraph (A)—

22 “(i) in an amount that exceeds 15 percent  
23 of the total assets of the institution; or

24 “(ii) unless the institution—

25 “(I) has offered, under reasonable  
26 terms and conditions acceptable to the bor-

1           rower involved, an interest in the financing  
2           to at least 1 lending institution not re-  
3           ferred to in subparagraph (A); and

4                       “(II) has reported the offer to the  
5           Farm Credit Administration.

6                       “(C) ANNUAL REPORTS TO CONGRESS.—Within  
7           1 year after the date of the enactment of this para-  
8           graph, and annually thereafter, the Farm Credit Ad-  
9           ministration shall provide a report on the activities  
10          undertaken under this paragraph by Farm Credit  
11          System institutions during the period covered by the  
12          report, including through partnerships between such  
13          an institution and other lending institutions, and a  
14          copy of each report provided pursuant to subpara-  
15          graph (B)(ii)(II) during the period, which shall also  
16          be posted on the website of the Farm Credit Admin-  
17          istration.”.

18          (b) EFFECTIVE DATE.—The amendment made by  
19          subsection (a) shall take effect on October 1, 2023.

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