

S 2552

Farm Service Agency Loan Flexibility Act

Congress: 115 (2017–2019, Ended)

Chamber: Senate

Policy Area: Agriculture and Food

Introduced: Mar 14, 2018

Current Status: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.

Latest Action: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry. (Mar 14, 2018)

Official Text: <https://www.congress.gov/bill/115th-congress/senate-bill/2552>

Sponsor

Name: Sen. Peters, Gary C. [D-MI]

Party: Democratic • **State:** MI • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Perdue, David [R-GA]	R · GA		Mar 14, 2018

Committee Activity

Committee	Chamber	Activity	Date
Agriculture, Nutrition, and Forestry Committee	Senate	Referred To	Mar 14, 2018

Subjects & Policy Tags

Policy Area:

Agriculture and Food

Related Bills

No related bills are listed.

Summary (as of Mar 14, 2018)

Farm Service Agency Loan Flexibility Act

This bill amends the Consolidated Farm and Rural Development Act to authorize the Department of Agriculture (USDA) to make or guarantee certain farm loans that exceed the aggregate principal amount authorized for the year by up to 25% if the need for loans exceeds the authorized limit.

For any year in which USDA uses the authority provided by this bill, USDA may use funds from the Commodity Credit Corporation that are equal to the difference between: (1) the cost of making or guaranteeing the farm loans for that year, and (2) the appropriations provided for the loans for that year.

Actions Timeline

- **Mar 14, 2018:** Introduced in Senate
- **Mar 14, 2018:** Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.