

S 4152

Flexible Financing for Rural America Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Agriculture and Food

Introduced: Jul 2, 2020

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. (Jul 2, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/4152>

Sponsor

Name: Sen. Hoeven, John [R-ND]

Party: Republican • **State:** ND • **Chamber:** Senate

Cosponsors (24 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Boozman, John [R-AR]	R · AR		Jul 2, 2020
Sen. Sinema, Kyrsten [D-AZ]	D · AZ		Jul 2, 2020
Sen. Smith, Tina [D-MN]	D · MN		Jul 2, 2020
Sen. Barrasso, John [R-WY]	R · WY		Jul 21, 2020
Sen. Perdue, David [R-GA]	R · GA		Jul 21, 2020
Sen. Tillis, Thomas [R-NC]	R · NC		Jul 21, 2020
Sen. Cramer, Kevin [R-ND]	R · ND		Jul 23, 2020
Sen. Jones, Doug [D-AL]	D · AL		Jul 23, 2020
Sen. Baldwin, Tammy [D-WI]	D · WI		Jul 28, 2020
Sen. Klobuchar, Amy [D-MN]	D · MN		Jul 28, 2020
Sen. Rounds, Mike [R-SD]	R · SD		Jul 28, 2020
Sen. Peters, Gary C. [D-MI]	D · MI		Jul 30, 2020
Sen. Tester, Jon [D-MT]	D · MT		Jul 30, 2020
Sen. Daines, Steve [R-MT]	R · MT		Aug 4, 2020
Sen. Scott, Tim [R-SC]	R · SC		Aug 4, 2020
Sen. Cornyn, John [R-TX]	R · TX		Aug 11, 2020
Sen. Inhofe, James M. [R-OK]	R · OK		Aug 11, 2020
Sen. Moran, Jerry [R-KS]	R · KS		Aug 11, 2020
Sen. Hirono, Mazie K. [D-HI]	D · HI		Aug 12, 2020
Sen. Ernst, Joni [R-IA]	R · IA		Sep 16, 2020
Sen. Risch, James E. [R-ID]	R · ID		Sep 22, 2020
Sen. Capito, Shelley Moore [R-WV]	R · WV		Sep 30, 2020
Sen. Schatz, Brian [D-HI]	D · HI		Sep 30, 2020
Sen. Kelly, Mark [D-AZ]	D · AZ		Dec 17, 2020

Committee Activity

Committee	Chamber	Activity	Date
Agriculture, Nutrition, and Forestry Committee	Senate	Referred To	Jul 2, 2020

Subjects & Policy Tags

Policy Area:

Agriculture and Food

Related Bills

Bill	Relationship	Last Action
116 HR 7483	Related bill	Sep 3, 2020: Referred to the Subcommittee on Commodity Exchanges, Energy, and Credit.

Summary (as of Jul 2, 2020)

Flexible Financing for Rural America Act of 2020

This bill allows rural utility service providers to submit to the Department of Agriculture (USDA) a request to adjust the interest rate or modify the terms of certain loans. The request shall include a report summarizing how the adjustment or modification will assist the borrower in providing critical utility services to a rural community.

Specifically, on receipt of a request, USDA must

- adjust the interest rate on the loan to match certain interest rates in effect when the bill is enacted for obligations of comparable maturity to the term remaining on the loan (or a higher rate requested by the borrower), and
- make modifications to the loan terms as necessary to address changes in the financial position of the borrower due to the COVID-19 (i.e., coronavirus disease 2019) public health emergency and to promote the financial sustainability of the borrower.

In carrying out the adjustments or modifications, USDA shall not impose or collect any fee from, or impose any penalty on, a borrower.

The bill also provides funding to implement the adjustments and modifications.

Actions Timeline

- **Jul 2, 2020:** Introduced in Senate
- **Jul 2, 2020:** Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.