

HR 4736

Investing in Rural America Act

Congress: 118 (2023–2025, Ended)

Chamber: House

Policy Area: Agriculture and Food

Introduced: Jul 19, 2023

Current Status: Referred to the Subcommittee on Commodity Markets, Digital Assets, and Rural Development.

Latest Action: Referred to the Subcommittee on Commodity Markets, Digital Assets, and Rural Development. (Aug 24, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/house-bill/4736>

Sponsor

Name: Rep. Fischbach, Michelle [R-MN-7]

Party: Republican • State: MN • Chamber: House

Cosponsors (22 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Caraveo, Yadira [D-CO-8]	D · CO		Jul 19, 2023
Rep. Davis, Donald G. [D-NC-1]	D · NC		Jul 19, 2023
Rep. Finstad, Brad [R-MN-1]	R · MN		Jul 19, 2023
Rep. Budzinski, Nikki [D-IL-13]	D · IL		Jul 26, 2023
Rep. Mann, Tracey [R-KS-1]	R · KS		Jul 26, 2023
Rep. Miller, Mary E. [R-IL-15]	R · IL		Jul 26, 2023
Rep. Sorensen, Eric [D-IL-17]	D · IL		Jul 26, 2023
Rep. Nunn, Zachary [R-IA-3]	R · IA		Sep 19, 2023
Rep. Salinas, Andrea [D-OR-6]	D · OR		Sep 19, 2023
Rep. Craig, Angie [D-MN-2]	D · MN		Nov 28, 2023
Rep. Smucker, Lloyd [R-PA-11]	R · PA		Nov 28, 2023
Rep. Tokuda, Jill N. [D-HI-2]	D · HI		Nov 28, 2023
Rep. Valadao, David G. [R-CA-22]	R · CA		Nov 28, 2023
Rep. Bishop, Sanford D., Jr. [D-GA-2]	D · GA		Dec 7, 2023
Rep. Cammack, Kat [R-FL-3]	R · FL		Dec 7, 2023
Rep. Crockett, Jasmine [D-TX-30]	D · TX		Jan 10, 2024
Rep. Stauber, Pete [R-MN-8]	R · MN		Jan 10, 2024
Rep. Harder, Josh [D-CA-9]	D · CA		Jan 11, 2024
Rep. Van Orden, Derrick [R-WI-3]	R · WI		Jan 11, 2024
Rep. Trone, David J. [D-MD-6]	D · MD		Feb 20, 2024
Rep. Langworthy, Nicholas A. [R-NY-23]	R · NY		Mar 21, 2024
Rep. Chavez-DeRemer, Lori [R-OR-5]	R · OR		Apr 16, 2024

Committee Activity

Committee	Chamber	Activity	Date
Agriculture Committee	House	Referred to	Aug 24, 2023

Subjects & Policy Tags

Policy Area:

Agriculture and Food

Related Bills

No related bills are listed.

Summary (as of Jul 19, 2023)

Investing in Rural America Act

This bill allows Farm Credit System (FCS) institutions to provide financing and technical assistance for essential community facility projects as part of the Department of Agriculture's Community Facilities Direct Loan & Grant Program. (This program provides funding to develop essential community facilities in rural areas.)

The FCS financing and technical assistance may be provided in order to make capital available to develop, build, maintain, improve, or provide other support for essential community facilities in rural communities (e.g., certain facilities that provide healthcare, community support, public safety, educational, or utility services).

Under the bill, the financing provided by an FCS institution may not exceed 15% of the institution's total assets unless the FCS institution offers at least one non-FCS lending institution an interest in the financing under reasonable terms and conditions acceptable to the borrower. The FCS institution must also report the offer to the Farm Credit Administration (FCA).

The FCA must submit an annual report to Congress on the activities undertaken by FCS institutions under this bill, including through the partnerships between FCS institutions and other lending institutions. The FCA must post the report on the agency's website.

Actions Timeline

- **Aug 24, 2023:** Referred to the Subcommittee on Commodity Markets, Digital Assets, and Rural Development.
- **Jul 19, 2023:** Introduced in House
- **Jul 19, 2023:** Referred to the House Committee on Agriculture.