

103^D CONGRESS
2^D SESSION

S. 2054

To amend the Rural Electrification Act of 1936 to remove the 7 percent interest rate limitation on certain Rural Electrification Administration loans, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 26 (legislative day, APRIL 11), 1994

Mr. LEAHY introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

A BILL

To amend the Rural Electrification Act of 1936 to remove the 7 percent interest rate limitation on certain Rural Electrification Administration loans, and for other purposes.

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. REMOVAL OF MAXIMUM INTEREST RATE LIM-**
4 **TATION ON FFB LOAN REFINANCING.**

5 Section 306C of such Act (7 U.S.C. 936c) is amend-
6 ed—

1 (1) in subsection (c)(2), by striking “, except
2 that such rate shall not be greater than 7 percent
3 per year, subject to subsection (d)’”; and

4 (2) by striking subsection (d).

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