AMENDMENT TO THE RULES COMMITTEE PRINT
OF H.R. 7
OFFERED BY MR. LANDRY OF LOUISIANA

Page 109, strike lines 16 through 22 and insert the following:

(B) AGREEMENTS.—Section 603(a)(1) is amended—

(i) in the matter preceding subparagraph (A) by inserting “, including master
credit agreements,” after “agreements”;

(ii) in subparagraph (B) by striking “or” at the end;

(iii) by redesignating subparagraph (C) as subparagraph (D); and

(iv) by inserting after subparagraph (B) the following:

“(C) to refinance existing loan agreements
for rural infrastructure projects; or”.

Page 110, line 12, insert the following (and redesignate the existing subparagraph (D) as subparagraph (E)):
(D) INTEREST RATE.—Section 603(b)(4) is amended to read as follows:

“(4) INTEREST RATE.—Except for a loan offered to a rural infrastructure project under this chapter which have an interest rate of one-half of the Treasury Rate, the interest rate on the secure loan shall not be less than the yield on United States Treasury security of a similar maturity to the maturity of the secured loan on the date of execution of the loan agreement.”.

Page 113, line 11, strike the close quotation mark and the final period and insert the following:

“(5) RURAL SET-ASIDE.—

“(A) IN GENERAL.—Of the total amount of funds made available to carry out this chapter for each fiscal year, 10 percent shall be set aside for rural infrastructure projects.

“(B) REOBLIGATION.—Any amounts set aside under paragraph (A) that remain unobligated by June 1 of the fiscal year for which the amounts were set aside shall be available for obligation by the Secretary on projects other than rural infrastructure projects”.

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