

103^D CONGRESS
2^D SESSION

S. 2086

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

MAY 6 (legislative day, MAY 2), 1994

Mr. LEAHY (by request) 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 the Rural Electrification Act of 1936
6 (7 U.S.C. 936c) is amended—

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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