An Act

To amend the Farm Credit Act of 1971 relating to credit eligibility for cooperatives serving agricultural producers, and to enlarge the access of production credit associations to Federal district courts.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Farm Credit Act of 1971 (Public Law 92-181, 85 Stat. 583) is amended as follows:

(a) Section 3.8(d) is amended by inserting after "80 per centum" the following: "(70 per centum in the case of rural electric, telephone, and public utility cooperatives)."

(b) Section 5.24 is amended by striking out all after the first sentence.

Approved December 31, 1975.

LEGISLATIVE HISTORY:

HOUSE REPORT No. 94-609 (Comm. on Agriculture).
SENATE REPORT No. 94-554 (Comm. on Agriculture and Forestry).
CONGRESSIONAL RECORD, Vol. 121 (1975):
 Nov. 4, considered and passed House.
 Dec. 17, considered and passed Senate.