

# Rural America-Agriculture Committee



**ICBA**  
Advocacy

## ICBA Capital Summit

**Friday | May 1, 2026**

**8:00 a.m. – 11:00 a.m.**

# GRAND HYATT WASHINGTON

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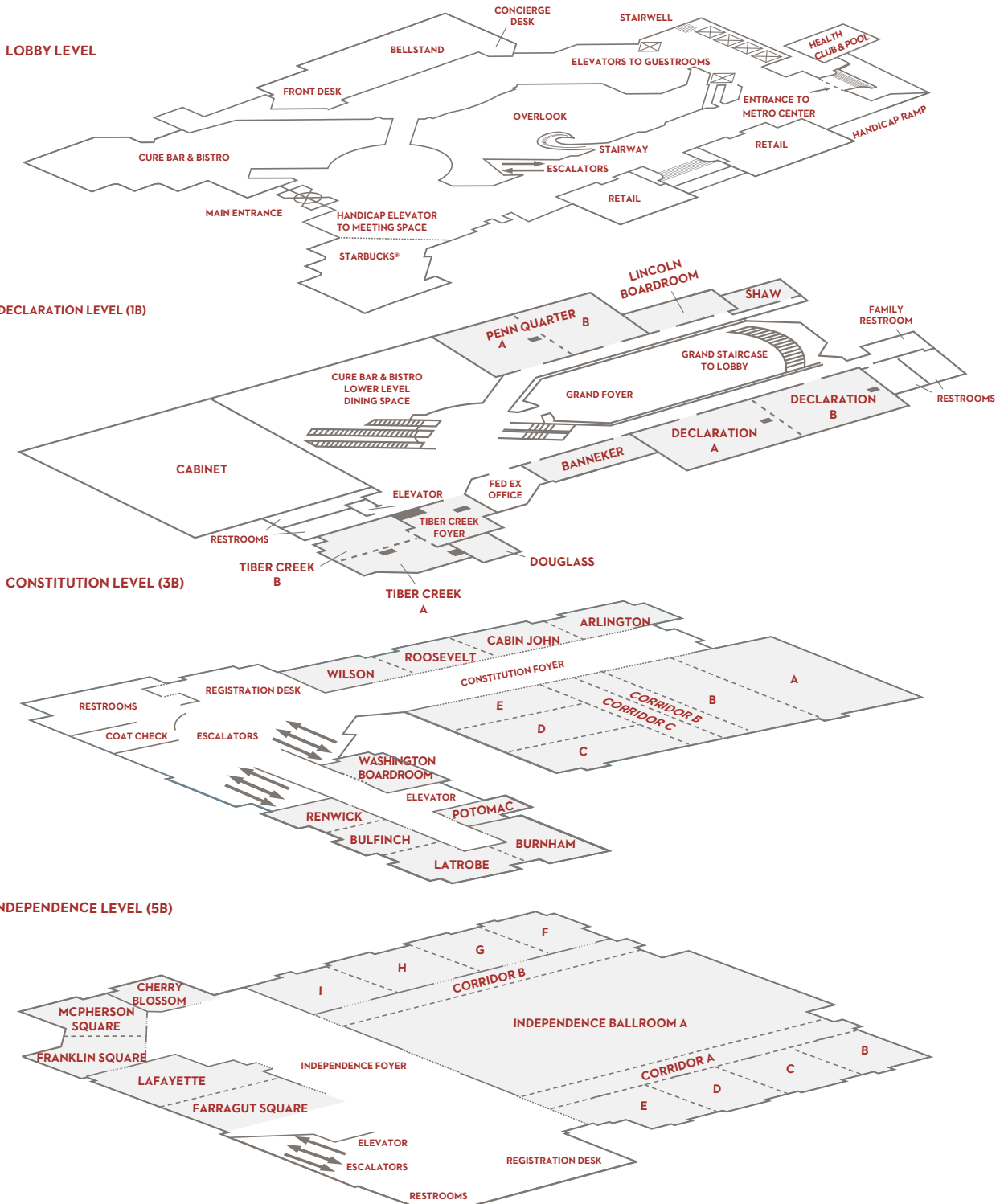
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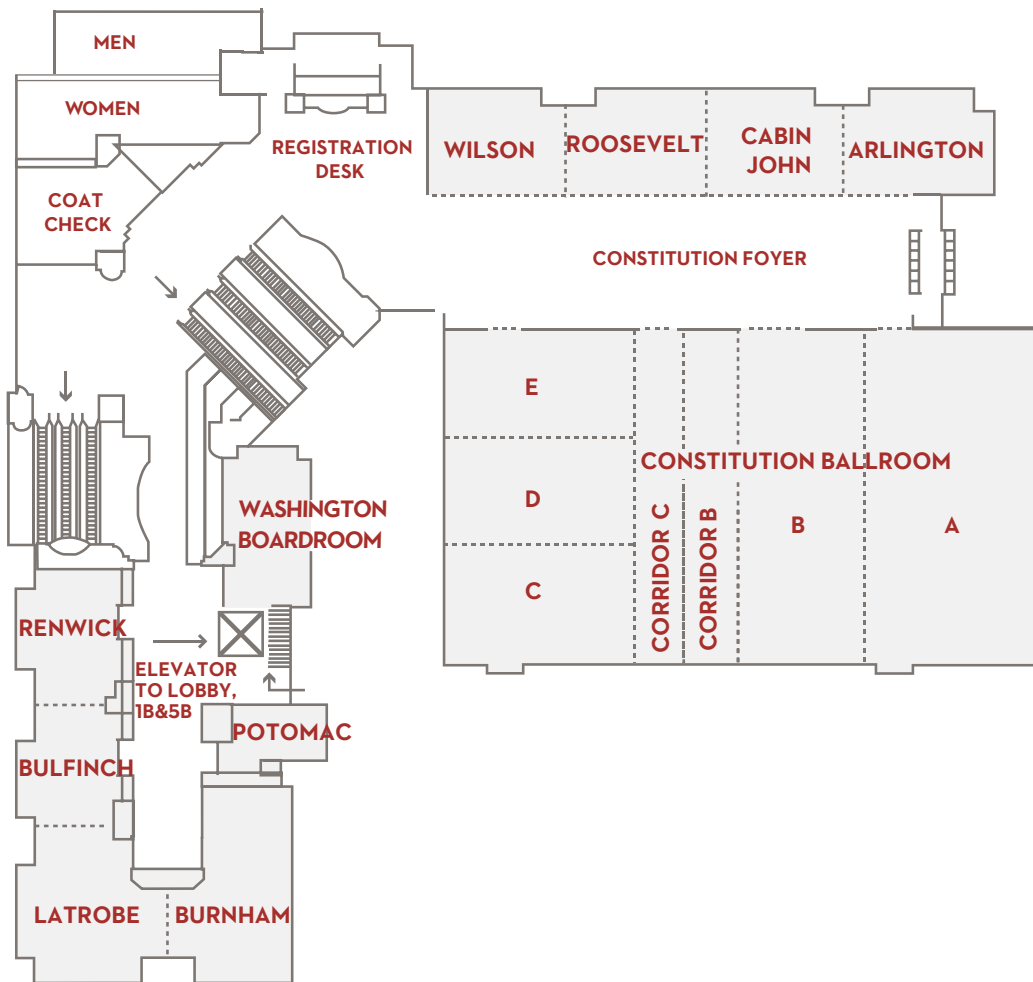
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# ICBA Rural America & Agriculture Committee (RAAC) Meeting Agenda

**Friday, May 1, 2026, 8:00 a.m. – 11:00 a.m.**

*(Continental Breakfast available outside committee meeting rooms from 7:30 a.m. – 8:00 a.m.)*

## **Room - Constitution E – Constitution level (3B)**

**8:00 a.m. – 8:30**      **Committee Welcome & Introductions**  
**Report on Hill Visits**

**8:30 - 8:45 a.m.**      **RAAC Activities for 2026**  
**Fall Meetings logistics / ICPAC / Virtual meetings tentative dates**

**8:50 – 9:50 a.m.**      **Discussion of Farm Bill & Farm Aid Legislation**  
—    USDA farm loan programs  
—    Farm Credit System proposals  
—    Farm Aid status

**10:00 – 10:30**      **Speaker - Eric Slee, Sr. Professional Staff, Chairman John Boozman (R-AR), Senate Agriculture Committee**

**10:30 – 11:00**      **Speaker - Todd Batta, VP, Government Affairs, Farmer Mac**

**11:00 a.m. –**      **Adjourn**



# 2026 ICBA CAPITAL SUMMIT

April 29-May 1, 2026  
Grand Hyatt Washington, D.C.  
4/13/26 (Subject to Change)

## TUESDAY, April 28 – Pre-day

FDB arrives

- 11:00 a.m. – 12:00 p.m.      **Board of Directors Lunch** (by invitation)  
Wilson/Roosevelt, Constitution Level (3B)
- 12:00 p.m. – 3:00 p.m.      **Board of Directors Meeting** (by invitation)  
Constitution CDE, Constitution Level (3B)
- 3:00 p.m. – 7:00 p.m.      **ICBA Registration Desk Open**  
*Sponsored by FIS*  
Independence Foyer, Independence Level (5B)
- 3:30 p.m. – 5:00 p.m.      **Nominating Committee Meeting** (by invitation)  
Cabin John/Arlington, Constitution Level (3B)
- 6:00 p.m. – 8:30 p.m.      **Board of Directors Dinner** (by invitation)

## WEDNESDAY, April 29 – Day 1

Capital Summit attendees arrive

- 8:00 a.m.-10:00 a.m.      **Executive Committee Meeting** (by invitation)  
Cabin John/Arlington, Constitution Level (3B)
- 9:00 a.m. – 6:00 p.m.      **ICBA Registration Desk Open**  
*Sponsored by FIS*  
Independence Foyer, Independence Level (5B)
- 10:30 a.m.-1:00 p.m.      **Federal Delegate Board Meeting** (by invitation)  
Independence Ballroom, Independence Level (5B)
- 1:00 p.m. – 2:00 p.m.      **Federal Delegate Board Lunch** (by invitation)  
Farragut Square/Lafayette Park, Independence Level (5B)
- 2:00 p.m. – 5:00 p.m.      **Briefing & Regulator Remarks**  
Independence Ballroom, Independence Level (5B)



5:00 p.m. – 6:00 p.m.      **Welcome Reception**  
*Sponsored by SHAZAM*  
Constitution B, Constitution Level (3B)

*Evening Free for Affiliated State Association Dine-Around Events*

## **THURSDAY, April 30 – Day 2**

7:00 am – 12:00 pm      **ICBA Registration Desk Open**  
*Sponsored by FIS*  
Independence Foyer, Independence Level (5B)

7:00 a.m. – 7:40 a.m.      **Eye Opener Session**  
Economic and Federal Reserve Update  
*Sponsored by ICBA Securities & The Baker Group (SN)*  
Farragut Square, Independence Level (5B)

7:45 a.m. – 9:00 a.m.      **Group Breakfast Meeting**  
*Sponsored by FIS*  
Independence Ballroom, Independence Level (5B)

8:30 a.m. – 10:00 a.m.      **Guest Breakfast**  
Declaration AB, Declaration Level (1B)

9:00 a.m. – 9:15 a.m.      **Optional Capitol Hill Coordination with Soapbox**  
Independence Ballroom, Independence Level (5B)

9:00 a.m. – 9:15 a.m.      **Optional Affiliated State Association Capitol Hill Meeting Briefings**  
Independence Ballroom, Independence Level (5B)

9:00 a.m. – 4:30 p.m.      **Capitol Hill Lobby Visits**

10:00 am – 12:00 pm      **Guest Tour\***  
National Museum of American History  
9:45am | Gather in the Grand Hyatt lobby for shuttle departure.  
12:00pm | Museum departure - same location as drop off.

12:00 p.m. – 4:30 p.m.      **Hospitality Lounge**  
Eisenhower Room, Capitol Hill Club – 300 First St SE, Washington, D.C.

5:00 p.m.-5:30 p.m.      **Meet & Greet with ICBA President, Rebeca Romero Rainey**  
(by invitation)  
ICBA Office

5:30 p.m. – 6:45 p.m.      **ICBA PAC Spring Reception** (by invitation)  
ICBA Office



7:00 p.m. – 9:30 p.m.

**Reception & Dinner\***

*Co-sponsored by ICBA, ICBA Services Network, Council of Federal Home Loan Banks  
(ICBA-issued name badge is required for entrance)*

6:45 p.m. | Shuttle departs Grand Hyatt for Museum

8:30 p.m. | Return shuttles from NASM to Grand Hyatt

9:45 p.m. | Last pickup at NASM

Smithsonian National Air and Space Museum

**Friday, May 1 – Day 3**

Departures / leadership bankers depart following committee meetings

7:00 am – 9:00 am

**ICBA Registration Desk Open**

*Sponsored by FIS*

Independence Foyer, Independence Level (5B)

7:00 a.m. – 7:40 a.m.

**Eye Opener Session**

**Relationships: Your Bank's Biggest Competitive Advantage  
is being Threatened by the Very Technology That Can Protect Them**

*Sponsored by BankTech Ventures (SN)*

Farragut Square, Independence Level (5B)

7:00 a.m. – 7:40 a.m.

**Eye Opener Session**

*Sponsored by: FIS*

Lafayette Park, Independence Level (5B)

7:30 a.m. – 8:00 a.m.

**Committee Continental Breakfast** (by invitation)

*Sponsored by FIS*

Foyers of committee meeting rooms

8:00 a.m. – 11:00 a.m.

**Committee Meetings** (by invitation)

*Break Sponsored by FIS*

**Bank Education Committee**

*Declaration B, Declaration Level (1B)*

**Bank Innovation & Solutions Committee**

*Constitution Ballroom C, Constitution Level (3B)*

**Bank Operations & Cyber & Data Security Subcommittee**

*Penn Quarter A & B, Declaration Level (1B)*

**ICBA PAC**

*Constitution Ballroom B, Constitution Level (3B)*

**Rural America-Agriculture**

*Constitution Ballroom E, Constitution Level (3B)*

**Please wear your ICBA badge to all events and meal functions.**

# Rural America & Agriculture Committee

## Chairman

27976 \$352,942,000

### Mr. Jim S. Gowen, Jr. sp: Cindy

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## Vice Chairman

110688 \$294,729,000

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40375 \$68,720,000

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111399 \$335,767,000

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17088 \$1,908,297,000

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36547 \$83,992,000

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50959 \$376,170,000

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109566 \$1,476,143,000

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72811 \$417,130,000

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81021 \$1,988,696,000

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64746 \$288,929,000

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244935 \$744,635,000

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426248 \$805,584,000

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80674 \$746,669,000

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292879 \$556,275,000

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114943 \$495,287,000

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282580 \$524,991,000

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93009 \$397,478,000

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95982 \$2,920,819,000

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67675 \$143,374,000

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43573 \$321,770,000

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## **ICBA President and CEO**

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### **Ms. Rebeca Romero Rainey sp: John**

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# TAB 1

# The Farm Bill





Jack E. Hopkins, Chairman  
Alice P. Frazier, Chairman-Elect  
Michael J. Burke, Jr., Vice Chairman  
Quentin Leighty, Treasurer  
Douglas E. Parrott, Secretary  
Lucas White, Immediate Past Chairman  
Rebeca Romero Rainey, President and CEO

February 25, 2026

The Honorable Glenn “GT” Thompson  
Chairman  
House Committee on Agriculture  
U.S. House of Representatives  
Washington, DC 20515

The Honorable Angie Craig  
Ranking Member  
House Committee on Agriculture  
U.S. House of Representatives  
Washington, DC 20515

Dear Chairman Thompson and Ranking Member Craig and Members of the Committee:

On behalf of ICBA and the nearly 45,000 community bank locations we represent, I write regarding our views on the new farm bill, *the Farm, Food, and National Security Act of 2026* (HR 7567).

Community banks provide approximately 80 percent of all loans extended by private sector banks to the nation’s farmers and ranchers. A new farm bill is important to ensuring farmers and ranchers and the community banks that serve them have a robust set of tools to ensure agriculture’s long-term viability. We support enhancements to USDA guaranteed loan programs but believe the expansions of the Farm Credit System’s (FCS) authorities to engage in broad non-farm financing activities need to be limited.

### **Strengthening the Farm Safety Net**

ICBA supports passage of a new farm bill and appreciates enhancements to the commodities title and crop insurance programs that were adopted separately in the OBBBA. These programs will strengthen the farm safety net and provide producers with risk management tools to mitigate severe weather-related losses and help producers repay production loans.

### **USDA Guaranteed Loan Improvements**

We strongly support increasing USDA guaranteed farm loan limits to \$3.5 million for agricultural real estate loans and \$3 million for farm operating loans, which better reflect modern agricultural financing realities. We also support prompt approval within five business days of guaranteed farm loans submitted by preferred and certified lenders to ensure producers receive timely access to credit.

### **Concerns Regarding Farm Credit System (FCS) Expansion Provisions**

We remain deeply concerned that the current text provides overly expansive authorities to the Farm Credit System (FCS)—a government-sponsored enterprise that already enjoys significant tax and funding advantages over tax-paying community banks.

**Essential Community Facility (ECF) Lending Expansion** - The text allows FCS institutions to finance “essential community facilities” (ECFs) without prior approval from their regulator, allowing over \$60 billion in ECF loans, an amount that grows annually, hardly a real cap. ICBA appreciates that the bill requires FCS institutions to first reach out to community banks to participate in ECF loans. However, this requirement could easily be circumvented unless the financing offered to the applicant reflects a blended interest rate of all participants. Otherwise, borrowers can simply accept the FCS rate for the entire loan. ICBA also urges Congress to require more detailed annual reporting, including lenders participating and amount each lender financed.

**FCS Ownership of Rural Business Investment Corporations (RBICs)** – Currently, one or more FCS entities can own up to 50 percent of a RBIC which can engage in activities that are not otherwise eligible for FCS financing. The bill’s text increases FCS ownership in RBICs to reach **75 percent** without financing ineligible activities. The 75 percent threshold would allow FCS to control these RBICs. This cap was already expanded from 25 percent to 50 percent in the 2018 farm bill. These RBICs could expand without size limits, without limits on entity numbers, and without annual reports.

**Loans to Businesses for Aquaculture-Related Purposes** - The bill allows the FCS to lend to any business that serves aquaculture, but the language is drafted broadly and could allow financing for businesses only tangentially related to the aquaculture industry. This could open FCS lending to a “vast range” of unrelated businesses under the guise of serving aquaculture producers.

**Potential Amendment - Expanding FCS Home Mortgage Lending to Towns of 10,000** – ICBA strongly opposes any amendment that would allow the FCS to expand its tax-free residential mortgage lending to towns of 10,000, a 300 percent increase above the current 2,500 population limit. About 76 percent of all cities and towns are under 5,000 population. 42 percent of these communities have less than 500 residents. There is no need to allow the FCS to use its tax advantaged status to force community banks out of the rural housing market, limiting access to credit for rural residents.

## **Conclusion**

ICBA strongly supports passage of a farm bill that protects producers, strengthens rural communities, and ensures a fair, balanced agricultural credit system. Please feel free to contact Mark Scanlan ([mark.scanlan@icba.org](mailto:mark.scanlan@icba.org)) to discuss these issues in more detail.

Sincerely,

/s/

Rebeca Romero Rainey  
President & CEO

CC: House Agriculture Committee Members



# HOUSE COMMITTEE ON AGRICULTURE

## TITLE I: COMMODITIES

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**Title I: Commodities.** Agricultural producers face significant income volatility from unpredictable commodity prices, weather disasters, and market disruptions. Title I provides a safety net through programs that stabilize farm revenue when prices fall or disasters strike, including price and revenue support for major crops (ARC/PLC), marketing loans, and specialized programs for sugar, dairy, and disaster assistance. These programs are critical in helping producers manage risk and maintain operations through economic downturns.

Title I of the Farm, Food, and National Security Act of 2026 **builds on wins already included in last summer's Working Families Tax Cuts (H.R. 1)**: higher reference prices, additional base acres, and flexibility for producers in structuring their businesses.

### **Enhances standing disaster programs and expands eligibility for assistance.**

- Builds on the important work done to the Tree Assistance program (TAP) in H.R. 1, by adopting several remaining provisions from [H.R. 4739](#) (118<sup>th</sup> Congress) such as:
  - Expanding the definition of an “eligible orchardist” to include a person who grows trees for commercial purposes on a biannual basis.
  - Including plant pests in the definition of “natural disaster.”
  - Streamlines the program by requiring the secretary to act on an application within 120 days.
  - Providing impacted producers with an upfront payment to kickstart replanting, as seen in [H.R. 6436](#) (119<sup>th</sup> Congress).
- Directs the Secretary to establish a framework for delivering future assistance to specialty crops so disaster response can be consistent across Administrations.
- Creates standing authority to deliver ad hoc disaster assistance via block grants to States. Inspired by [H.R. 662](#) (118<sup>th</sup> Congress).

### **Further refines the important work in H.R. 1 to support dairy risk management tools.**

- As seen in [H.R. 295](#) (119<sup>th</sup> Congress), directs reporting on dairy production expenses to ensure that producer costs are accurately reflected in the data.
- Provides certainty for producers and cooperatives by allowing the Dairy Forward Pricing Program to continue in perpetuity.

### **Expands access to low-cost financing for agricultural storage infrastructure.**

- Now includes propane that is primarily used for agricultural production as drying and handling equipment for eligibility in the storage facility loan program, as seen in [H.R. 1302](#) (119<sup>th</sup> Congress).

### **Protects producers from disruptions caused by Washington dysfunction.**

Ensures producers are able to utilize the Marketing Assistance Loans (MAL) program in the event there is a lapse in appropriations.



# HOUSE COMMITTEE ON AGRICULTURE RECAP: WORKING FAMILIES TAX CUTS

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## Ag Wins in Working Families Tax Cuts (H.R. 1)

The Agriculture Title in the Working Families Tax Cuts (H.R. 1) provided the largest investment in American farmers in at least a generation.

### **Expanded farm safety net investments for programs in Title I (Commodities) of the farm bill as well as Title XI (Crop Insurance), including:**

- The first meaningful investment in various Title I provisions since the 2002 Farm Bill:
  - Beginning with crop year 2025, increased reference prices ranging from 10% to 20% and enhanced the Agriculture Risk Coverage program to help producers manage higher production costs.
  - Increased Marketing Assistance Loan rates.
  - Provided for the addition of 30 million new base acres, so all row crop producers will have access to Title I programs.
  - Improved standing livestock disaster programs so that losses caused by federally protected species are fully covered, provided indemnities for the value of unborn livestock killed in disasters, and increased assistance for forage losses during drought.
  - Improved the Dairy Margin Programs by updating production history and raising Tier I coverage from 5 to 6 million pounds.
  - Modernized and enhanced sugar policy.
- A \$6 billion investment in Title XI crop insurance:
  - Made higher levels of coverage more affordable through increased premium support and enhancements to area-wide plans.
  - Modernized funding for the public-private delivery system.
  - Increased funding for oversight and compliance within the crop insurance system.
  - Established a pilot program for poultry insurance.

### **Conservation programs in Title II of the Farm Bill saw a historic increase in baseline funding.**

- The bill rescinded IRA funds and invested in popular, locally led conservation programs. Total funding for EQIP, CSP, ACEP, and RCPP will increase 54% by 2031.

**Provided additional investment in the Specialty Crop Research Initiative and Specialty Crop Block Grants to support a growing and thriving specialty crop industry.**

**Doubled funding for export promotion programs.**

- These programs will support export growth for agricultural commodities and assist in ultimately returning the U.S. to an agricultural trade surplus.

**Provided \$125 million per year for the Agriculture Research Facilities Act — the first mandatory funding in history for this.**

- This provision ensured that American agricultural universities have the infrastructure required to lead the world in agricultural science, technology and innovation.

**Provided \$1.5 billion over the next decade in livestock biosecurity programs.**

- This funding will support more large animal veterinarians, USDA laboratories, vaccination development, APHIS, and assistance for farmers impacted by animal diseases.

**Funded the farm bill “orphan programs.”**

- These include the Wool Trust Fund, the Pima Cotton Trust Fund, funds to combat citrus greening, and other key initiatives.

### **Nutrition Program Reforms in Working Families Tax Cuts (H.R. 1)**

Critical updates to the Supplemental Nutrition Assistance Program (SNAP) made in the Working Families Tax Cuts will save taxpayers almost \$200 billion over the next decade through imposing accountability measures on states and by promoting and prioritizing work.

**Imposed accountability through a modest state benefit share**

- Requires states who fail to reduce their error rates to shoulder a share of the SNAP benefit costs beginning in FY2028, incentivizing states to administer SNAP more efficiently and effectively.

**Restrained future thrifty food plan (TFP) updates**

- Prevented future administrations from unilaterally increasing SNAP benefits beyond inflation, correcting the Biden Administration's [illegal](#) overreach.

### **Closed loopholes in work requirement waivers**

- Narrows eligibility for waivers from the work requirement to areas with high unemployment, reasserting Congressional intent.

### **Expanded the Work Requirement for Able-Bodied Adults Without Dependents (ABAWDs)**

- Increased the age limit from 54 to 64 and limits exemptions to caregivers of children under 14, updating the program to reflect the modern economy.

### **Stopped a new internet utility loophole**

- Reversed a last-minute Biden-era rule that allowed internet costs to inflate SNAP benefits through excessive utility deductions, preventing another Biden Administration effort to increase SNAP benefits without Congress.

### **Ended the low-income energy assistance program (LIHEAP) utility shell game**

- Prevented states from intentionally gaming the system with nominal energy payments to households to artificially increase SNAP benefits, closing a longstanding loophole in the law.

### **Controlled runaway state administrative costs**

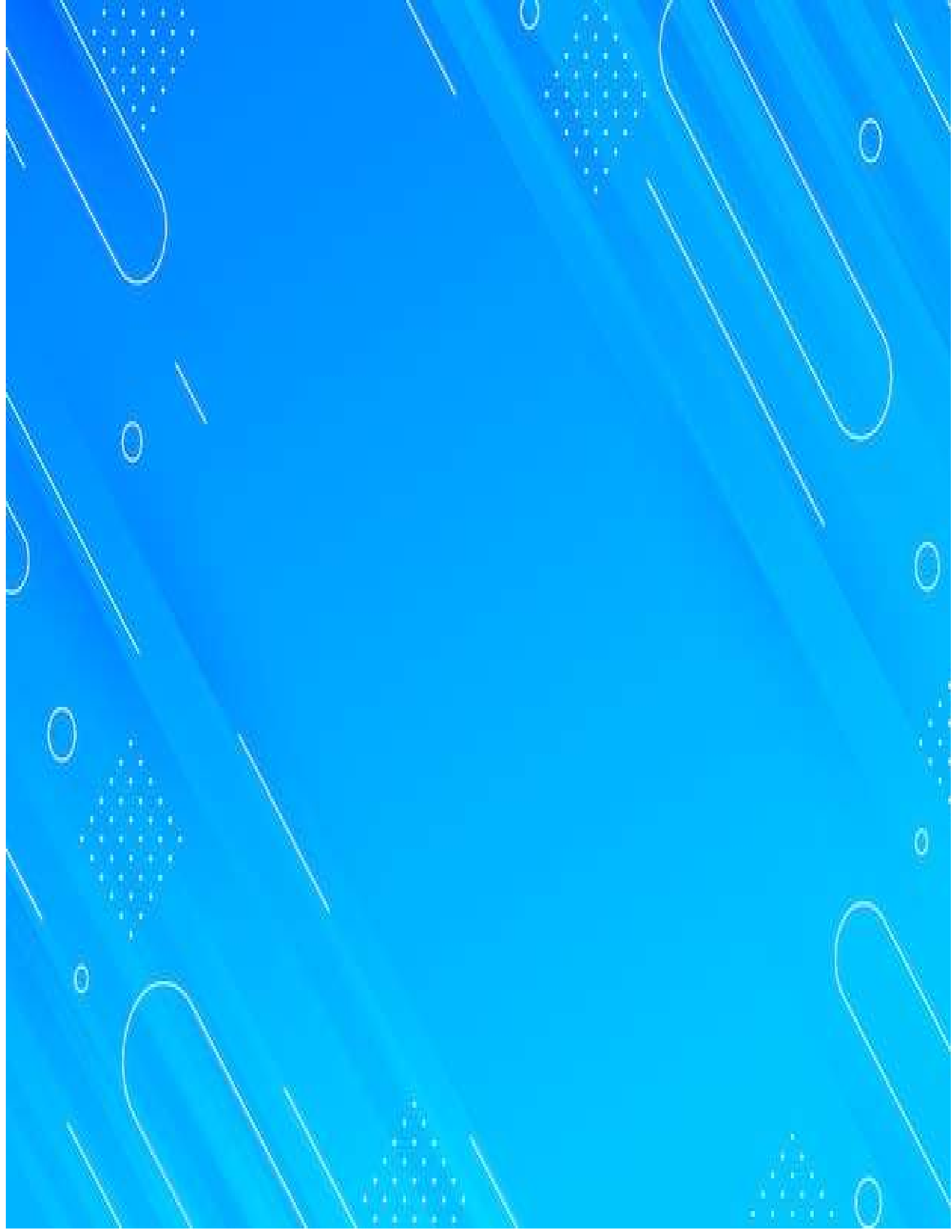
- Decreased the uncapped federal reimbursement of state administrative expenses to run SNAP from 50 percent to 25 percent, controlling costs that have skyrocketed post-COVID and encouraging states to serve SNAP participants in a more efficient manner.

### **Eliminated the ineffective and duplicative snap nutrition education program (SNAP-Ed)**

- Ended a program that has yielded no meaningful [change](#) in the nutrition or obesity of SNAP participants, eliminating \$500 million in annual wasted spending.

### **Restricted SNAP eligibility for illegal aliens**

- Requires that to be eligible for SNAP, an individual must be a U.S. citizen, national, lawful permanent resident (including Iraqi and Afghan SIVs), Cuban and Haitian entrant, or an individual lawfully living in the United States as a result of a Compact of Free Association, ending taxpayer funded subsidies for mass migration.





# HOUSE COMMITTEE ON AGRICULTURE

## THE 2026 FARM BILL

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**Title I: Commodities.** Agricultural producers face significant income volatility from unpredictable commodity prices, weather disasters, and market disruptions. Title I provides a safety net through programs that stabilize farm revenue when prices fall or disasters strike, including price and revenue support for major crops (ARC/PLC), marketing loans, and specialized programs for sugar, dairy, and disaster assistance. These programs are critical to helping producers manage risk and maintain operations through economic downturns. The commodity title of the Farm, Food, and National Security Act of 2026 builds on wins already included in last summer's Working Families Tax Cuts ([H.R. 1](#)): higher reference prices, additional base acres, and flexibility for producers in structuring their businesses.

- Expands and strengthens TAP to support American producers of trees, vines, and shrubs.
- Directs the Secretary to establish a standing framework for providing support for specialty crop producers in times of economic peril.
- Directs reporting on dairy production expenses to ensure that producer costs are accurately reflected in the data.
- Creates a standing block grant authority for future disaster payments.
- Includes propane that is primarily used for agricultural production in the storage facility loan program.
- Ensures producers can repay their marketing loans during a shutdown.

**Title II: Conservation.** Provides farmers, ranchers, and growers with financial and technical assistance to address a variety of natural resource concerns such as soil health and erosion, water quality and quantity, and wildlife habitat. The Farm, Food, and National Security Act of 2026 continues to support our proven system of voluntary, incentive-based, and locally led conservation through various improvements.

- Protects and enhances working lands conservation programs like the Environmental Quality Incentives Program (EQIP) and the Conservation Stewardship Program (CSP) while promoting precision agriculture.
- Streamlines and improves program administration for the Regional Conservation Partnership Program (RCPP), the Technical Service Provider Program (TSP), and P.L. 566.
- Reauthorizes the Conservation Reserve Program (CRP).

- Includes common-sense easement reforms and protects working forest lands through the newly authorized Forest Conservation Easement Program (FCEP).
- Continues support for the Feral Swine Eradication Program.
- Emphasizes science, technology, and innovation, including within the conservation practice standards establishment and review processes.

**Title III: Trade.** Agriculture is the backbone to most global economies, and robust promotion programs create market access while also protecting our agricultural interests and acting as a catalyst for innovation and economic growth. Reinvesting funds from H.R. 1 will broaden the reach and impact of the U.S. Department of Agriculture (USDA) trade expansion and promotion programs. The Farm, Food, and National Security Act of 2026 will also mitigate global food insecurity by transferring the authorities of the Food for Peace Act to USDA, providing U.S. producers with stable markets and streamlining programs that have long been overrun with bureaucratic bloat.

- Transfers the authorities of the Food for Peace Act to USDA and prioritizes U.S. commodities over unlimited market-based assistance.
- Directly increases funding for MAP, FMD, EMP, TASC, and PTF.
- Reduces bureaucracy associated with programs meant to respond to immediate crises.
- Addresses trade barriers and infrastructure deficiencies.
- Fosters education partnerships to ensure developing countries can benefit from our nation's advanced research and developing technologies.

**Title IV: Nutrition.** Building off of the historic reforms included in [H.R. 1](#), the Farm, Food, and National Security Act of 2026 prioritizes taxpayers, farmers, and our neighbors in need by advancing policies that expand the reach of critical feeding programs, improve nutrition, and hold states accountable, all without increasing federal spending.

- Prioritizes innovation and improves access to nutrition programs that support our farmers and neighbors in need.
- Creates a stronger, more sustainable connection between health and federal nutrition programs, an important step towards Making America Healthy Again.
- Holds USDA and states accountable to the generosity of the American taxpayer.

**Title V: Credit.** Our nation's producers often borrow more in a single growing season than most Americans will over a lifetime. Over the last five years, interest rates have risen sharply, driving up borrowing costs. This is especially hard on younger and beginning producers who are still working to establish their operations. USDA credit programs play

a critical role in ensuring producers can access the capital they need to get started, remain competitive, and maintain long-term financial independence.

- Enhances financing options for producers who are unable to obtain credit from a commercial lender.
- Provides resources to new, young, beginning, and veteran farmers in their transition to farming and ranching.
- Protects and enhances the ability of commercial lenders to provide rural America with a reliable source of credit and capital.

**Title VI: Rural Development.** Programs offered by USDA's Rural Development play a vital role in enhancing rural life and fostering economic growth. The Farm, Food, and National Security Act of 2026 continues the long history of bipartisan support for rural development initiatives and implements important improvements to ensure a robust rural economy.

- Strengthens broadband connectivity to rural communities.
- Improves precision agriculture practices and increases the accessibility of precision agriculture services.
- Protects access to health care in rural America.
- Enhances efforts to meet the childcare demands of rural areas.
- Addresses existing workforce challenges within rural communities to effectively meet their needs.
- Encourages private capital investments in rural communities through existing rural development business and cooperative programs.
- Invests in and strengthens rural water infrastructure.
- Streamlines the permitting process for Rural Development projects.

**Title VII: Research, Extension, and Related Matters.** Keeps American agriculture at the forefront of innovation and productivity through cutting-edge research while supporting the nation's land-grant and non-land-grant colleges of agriculture.

- Supports research and development for the specialty crop industry and allocates funding specifically for research for mechanization and automation technologies.
- Provides continued support for 1890 institutions.
- Supports competitive and capacity funding for research, extension, and education activities.
- Promotes interagency coordination to further agricultural research at other federal agencies.

**Title VIII: Forestry.** Promotes active forest management through incentivizing public-private partnerships, creating new market opportunities, and revitalizing rural communities while reducing wildfire risk and improving forest health to ensure healthy and productive federal, state, tribal, and private forests.

- Incentivizes active forest management through public-private partnerships by expanding existing authorities like the Good Neighbor Authority and Stewardship End Result Contracting.
- Creates new and enhances existing market opportunities for forest products, including existing and new data sources and tools, investing in innovative wood products, and expanding the use of biochar.
- Revitalizes rural communities and forest health through cross-boundary authorities.
- Simplifies environmental process requirements, while ensuring environmental protection by building upon the success of categorical exclusions and other streamlined authorities.

**Title IX: Energy.** Increases access to energy system and efficiency updates for farmers, ranchers, producers, and rural small businesses while encouraging growth and innovation for biofuels, bioproducts, and related feedstocks.

- Allow for critical cost and energy savings by increasing access to the Rural Energy for America Program (REAP).
- Streamlines program delivery and enhances program integrity for biobased market programs and biofuels and bioproducts development programs like the BioPreferred Program and the Biorefinery, Renewable Chemical, and Biobased Product Manufacturing Assistance Program.
- Provides the Secretary with the authority to establish uniform labeling standards for bioproducts.
- Protects investments in higher blends infrastructure.
- Requires the Administration to study the impacts of solar installations on prime, unique, or statewide or locally important farmland.

**Title X: Horticulture, Marketing, and Regulatory Reform.** Makes critical investments to enhance the competitiveness of specialty crops and protect plant health. It also delivers commonsense regulatory reforms necessary to relieve American farmers and ranchers from overregulation.

- Supports specialty crop producers by directing Specialty Crop Block Grant program administrators to consult with producers when setting priorities for the program.
- Maintains funding for the Local Agriculture Market Program and improves program delivery through simplified applications.

- Continues support for organic production through the National Organic Program, Organic Production and Market Data Initiative, and National Organic Certification Cost-Share Program.
- Takes several steps to deliver commonsense regulatory reform and restore transparency and science to the federal government.

**Title XI: Crop Insurance.** Agricultural producers are greatly affected by numerous factors outside of their control, ranging from extreme weather to geopolitical instability. Crop insurance — a vital risk management tool — is available to help producers manage the unique risks of farming and is delivered through an effective public-private partnership in which the federal government shares in the cost of the premiums, which would otherwise be unaffordable for most farmers.

- Directs research and development of new policies to create a strong foundation in creating policies for those crops who currently do not have access to crop insurance.
- Establishes an advisory committee for more robust engagement with specialty crop producers.
- Bolsters the private sector delivery system by studying ways to modernize risk management.

**Title XII: Miscellaneous.** Brings together provisions related to livestock health and management, foreign animal disease preparedness, young and beginning farmers, and other key areas.

- Provides guidance documents and other resources for small and very small meat and poultry processing facilities.
- Allows livestock auction owners to invest in packing facilities, subject to capacity limitations.
- Directs the Secretary of Agriculture to work in consultation with the U.S. Trade Representative to negotiate animal disease regionalization agreements with our trading partners.
- Enhances protections for dogs covered under the Animal Welfare Act (AWA).
- Clarifies that states and local governments cannot impose a condition or standard on the production of covered livestock unless the livestock is physically located within such state or local government.
- Requires the Secretary to conduct regular assessments to identify risks and security vulnerabilities to the food and agriculture critical infrastructure sector.
- Reforms certain reporting requirements under the Agriculture and Foreign Investment Disclosure Act (AFIDA) to ensure accuracy and transparency of data on farmland owned by foreign persons or entities.

# House GOP eyeing late-April floor vote on the farm bill

The timing is still in flux given other pressing legislative battles in the chamber.



BY: **GRACE YARROW** | 04/14/2026 01:26 PM EDT



At top left, House Agriculture Committee ranking member Angie Craig and Chair G.T. Thompson are seen with other committee members during a markup on Capitol Hill on May 13, 2025. | Francis Chung/POLITICO

House Republicans are looking to bring their [farm bill](#) for a floor vote the last week of April, according to four people close to the talks who were granted anonymity to discuss them.

The timing is still fluid and could be bumped to after the chamber's one-week recess at the beginning of May as lawmakers continue [high-stakes negotiations](#) over immigration enforcement funding as well as a potential second reconciliation package.

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Republicans have been privately whipping votes since the House Agriculture Committee [advanced the farm bill](#) in a 34-17 vote last month, putting pressure on GOP colleagues to help deliver what committee Chair [G.T. Thompson](#) (R-Pa.) has called a “morale boost” for rural America ahead of the midterms.

House GOP leadership senior staff have [privately warned](#) that the package could be “in big trouble” on the floor due to intra-party divides over controversial provisions on pesticide labeling and state-level livestock laws. Rep. [Angie Craig](#) (D-Minn.), the Agriculture Committee's top Democrat, has slammed what she calls “poison pills” in the Republican-led bill.

Some Democrats — particularly those seeking reelection in agriculture-heavy districts this November — may back the legislation, which includes dozens of bipartisan bills. Seven Democrats joined Republicans to advance the package out of committee.

Republicans saw many of their favored policies that normally would be included in a farm bill enacted as part of last year's massive tax and spending package. That reconciliation package was paid for, in part, through major changes and cuts to spending on the Supplemental Nutrition Assistance Program — a move that soured Democrats ahead of farm bill negotiations.

A successful House vote in the coming weeks would tee up negotiations in the Senate. Senate Agriculture Chair [John Boozman](#) (R-Ark.) has said he's working on bill text but hasn't offered a timeline for formal introduction or a markup. He told reporters Tuesday that the markup would be in a matter of “weeks rather than months.”

Senators are also likely to run into similar partisan disagreements over Democrats' efforts to undo the GOP's SNAP cuts. Boozman told POLITICO last year that he'd likely avoid inclusion of the most contentious provisions that Thompson included in the farm bill in order to reach the Senate's 60-vote threshold for passage.



YOUR ACCOUNT MANAGEMENT TEAM

Alexander Farjadi

Nick Tedesco

## House GOP leaders prep for farm bill floor fight ahead

The whip notice sent Monday by Rep. Tom Emmer's floor director says the bill is budget-neutral and prioritizes “responsible spending on agriculture.”

BY: GRACE YARROW, MEREDITH LEE HILL | 04/20/2026 07:58 PM EDT



Rep. Glenn Thompson (R-Pa.) walks to a vote at the U.S. Capitol, Dec. 2, 2025. | Francis Chung/POLITICO

House Republican leaders are shifting into high gear to boost support for the [farm bill](#) ahead of next week’s planned vote on the package, according to a whip notice obtained by POLITICO on Monday.

Leadership is preparing for a vote on the bill the week of April 27, with an amendment deadline of April 22, [as POLITICO first reported](#).

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GOP leadership will be talking to Republican lawmakers on the House floor during Tuesday's 3 p.m. vote, recommending a "yes" vote on the bill, according to the notice.

The notice sent by Whip [Tom Emmer](#)'s floor director emphasizes that the bill is budget-neutral and prioritizes "responsible spending on agriculture," language meant to appeal to fiscal conservatives who typically oppose spending on the massive package that governs all major nutrition and agriculture programs.

"This bill expands on investments in rural communities, returns science-backed management to our national forests, and restores regulatory certainty in the interstate marketplace," according to the whip notice. "Interstate marketplace" refers to controversial provisions in the package that would bar states from requiring pesticide labeling that differs from EPA guidance and undo restrictions of livestock sales under laws like California's Proposition 12.

Those moves have [sown division among Republicans](#) and created uncertainty that they can garner enough support to pass the package. House Agriculture Committee staff [have been in private whip talks](#) with other caucus members for weeks since the markup in early March. The bill [advanced out of committee in a 34-17 vote](#).

The whip notice also highlights Republican priorities like efforts to strengthen "Buy American" requirements for school meals and crack down on foreign purchases of U.S. farmland.

Negotiations on the farm bill — which is meant to be reauthorized every five years — have been stalled due to partisan fighting over nutrition and climate-smart agriculture policies. Republicans used a major cut to spending on the Supplemental Nutrition Assistance Program to pay for tax cuts and farm safety net improvements in their massive tax and spending package last year, sparking anger among Democrats.

House Ag Chair [G.T. Thompson](#) (R-Pa.) said in an interview Monday that he doesn't expect the vote on the farm bill to be delayed due to other legislative battles like the ongoing fight over the Foreign Intelligence Surveillance Act.

"I have not had any indication" of delays, Thompson said.

# TAB 2

## Credit & RD / USDA Farm Loan Programs





# HOUSE COMMITTEE ON AGRICULTURE

## TITLE V: CREDIT

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**Title V: Credit.** Our nation's producers often borrow more in a single growing season than most Americans will over a lifetime. Over the last five years, interest rates have risen sharply, driving up borrowing costs and narrowing production margins. This is especially hard on younger and beginning producers who are still working to establish their operations. USDA credit programs play a critical role in ensuring producers can access the capital they need to get started, remain competitive, and maintain long-term financial independence.

### **Enhances financing options for producers who are unable to obtain credit from a commercial lender.**

- Includes the provisions of [H.R. 1991](#):
  - Updates loan limits
    - Guaranteed Operating Loans – \$3 million
      - Indexed to CPI
    - Guaranteed Ownership Loans – \$3.5 million
      - Indexed to land values
    - Direct Operating Loans – \$750,000
    - Direct Ownership Loans – \$850,000
    - Microloans – \$100,000
    - Aligns Down Payment Loan Program with Direct Ownership Loans
  - Subject to certain conditions, now allows for the refinancing of distressed guaranteed loans into direct loans.
- Ensures faster approval times for certified and preferred guaranteed lenders, a modified concept from [H.R. 7426](#) (119<sup>th</sup> Congress).
- Increases access to credit by now allowing businesses that support the fishing industry such as equipment suppliers, repair shops, cold storage facilities, and fuel or bait providers to qualify for loans through the Farm Credit System as seen in [H.R. 2518](#) (119<sup>th</sup> Congress).

### **Provides resources to new, young, beginning, and veteran farmers in their transition to farming and ranching.**

- Reduces and streamlines the experience requirements to expand access for beginning farmers, inspired by [H.R. 5172](#) (118<sup>th</sup> Congress).
- Cuts red tape related to regulations on the type of entity structures that can be used when transitioning a farm operation from one generation to another, inspired by [H.R. 6779](#) (119<sup>th</sup> Congress)
- Reauthorizes the Heirs Property Relending Program from the 2018 farm bill and allows USDA to enter into cooperative agreements with public interest legal

service providers to assist producers in resolving ownership records and transitioning land into agricultural production, as seen in [H.R. 8198](#) (118<sup>th</sup> Congress).

- Establishes a pre-approval pilot program for USDA ownership loans as well as guaranteed ownership and operating loans to streamline producer access to capital, inspired by [H.R. 4156](#) (119<sup>th</sup> Congress) and [H.R. 7475](#) (119<sup>th</sup> Congress).
- Reauthorizes Cooperative Lending Pilot Projects, Beginning Farmer and Rancher Individual Development Accounts, and maintains the 50% direct loan fund set aside for beginning farmers and ranchers.

**Protects and enhances the ability of commercial lenders to provide rural America with a reliable source of credit and capital.**

- Expands access to the secondary market for certain guaranteed energy loans.
- Removes antiquated loan limitations for certain Farmer Mac activities and allows them to reflect the modern way of doing business.
- Establishes that the Farm Credit Administration is the sole financial regulator of the Farm Credit System, concepts from [H.R. 1063](#) (119<sup>th</sup> Congress).
- Achieves the goals of [H.R. 1246](#) (119<sup>th</sup> Congress) by providing Farm Credit institutions with the ability to partner with community banks and other lenders in financing essential community facilities such as those providing healthcare, childcare, and emergency services.
- Provides flexibility for financing agricultural exports.

# House Farm Bill Text – Credit Title Text

## SEC 5103 – Conversion of Guaranteed to Direct Loans

Section 303 of the Consolidated Farm and Rural Development Act (7 U.S.C. 1923) is amended by adding at the end the following:

“(d) REFINANCING OF GUARANTEED LOANS INTO DIRECT LOANS.—Within 1 year after the date of the enactment of this Subsection, the Secretary, acting through the Administrator of the Farm Service Agency (referred to in this section as the ‘Secretary’), shall promulgate regulations allowing certain loans guaranteed by the Farm Service Agency to be refinanced into direct loans issued by the Farm Service Agency, in accordance with this subsection.

“(1) REQUIREMENTS.—“(A) IN GENERAL.—A guaranteed loan may be refinanced into a direct loan pursuant to this subsection only if the Secretary determines that

“(i) the guaranteed loan is distressed due to its status as a non-performing loan that does not have a positive cash flow at rates and terms available from the lender;

“(ii) the borrower on the guaranteed loan is in monetary default and subject to liquidation or foreclosure action;

“(iii) a reasonable chance for the success of the operation financed by the guaranteed loan exists; and

“(iv) all other criteria established by the Secretary for purposes of this subsection to protect taxpayer funds and the loan programs of the Farm Service Agency have been satisfied.

“(B) REASONABLE CHANCE OF SUCCESS.—For purposes of subparagraph (A)(iii), the Secretary may determine that a reasonable chance for the success of an operation exists if the Secretary determines that—

“(i) all relevant problems with the operation financed by the guaranteed loan—“(I) have been identified; and“(II) can be corrected; and

“(ii) on correction of the problems, the operation can achieve, or be returned to, a sound financial basis.

“(2) LOAN PROGRAMS.—In making direct loans pursuant to regulations made for this subsection, the Secretary may refinance a loan guaranteed under 1 program of the Farm Service Agency into a direct loan issued under another program of the Farm Service Agency, as the Secretary determines to be appropriate and in accordance with the laws applicable to the program under which the direct loan is issued.

“(3) REFINANCED GUARANTEED LOANS.—A direct loan issued by the Farm Service Agency pursuant to the regulations promulgated under subsection (a) of this section shall be subject to any otherwise applicable limitation on the maximum amount of a direct loan issued by the Farm Service Agency, including, if applicable, the limitations described in sections 305 and 313.”.

# Discussion questions for RAAC meeting

## Possible ICBA Recommendations on Conversion to Direct Loans:

- Lender must sign off on the removal of loan to USDA direct loan status. Best way to accomplish this?
- Limit on number of loans from any one lender or percentage of their guaranteed loan portfolio. To prevent USDA from raiding a lender's portfolio. Best way to accomplish this?
- Once loans are corrected there should be an opportunity to place the loan back into guaranteed loan status with the original lender or other interested commercial lenders. Do you agree? Best way to accomplish this?

### **Other Points**

- Limitations Should be placed on this authority to ensure that a future Secretary of agriculture does not take most or all of lenders' guaranteed loans out of their guaranteed loan portfolios, which could weaken the future of the USDA guaranteed farm loan program.
- Lenders should be able to agree or disagree with the conversion. Due to the overhead costs of operating a guaranteed loan program that lenders incur, sudden disruptions to the lender's guaranteed loan portfolio due to conversions, particularly if done on a large scale, could be quite disruptive.
- The lender will be in the best position to determine whether a conversion will be successful on behalf of the borrower. The lender will typically have several years of working experience with the borrower and will know the borrower's operational details, much more than USDA could.

## **SEC. 5110. PROMPT APPROVAL OF LOANS & LOAN GUARANTEES.**

Section 333A of the of the Consolidated Farm and Rural Development Act (7 U.S.C. 1983a) is amended—

(1) in subsection (g)— (A) by striking paragraph (1) and inserting the following:

### **“(1) REAL ESTATE AND OPERATING GUARANTEED LOANS.—**

**“(A) IN GENERAL.—**The Secretary shall provide to lenders a short, simplified application form for real estate and operating guaranteed loans under this title, for loans of not more than \$1,000,000.

**“(B) NOTICE.—****Within 5 business days** after receipt of a complete application to guarantee a farm ownership or operating loan that meets the requirements under subparagraph (A) originated by a **Preferred Certified Lender or Certified Lender**, the Secretary shall notify the lender as to whether the application is approved or disapproved.

**“(C) MAXIMUM GUARANTEE.—**Notwithstanding any other provision of this Act, the percentage of the principal amount of a loan which may be guaranteed pursuant to this paragraph shall not exceed—

**“(i) 90 percent**, in the case of a loan not exceeding **\$125,000**;

**“(ii) 75 percent**, in the case of a loan of more than \$125,000 and **not more than \$500,000**; or

**“(iii) 50 percent**, in the case of a loan of more than \$500,000 & **not more than \$1,000,000.**” and

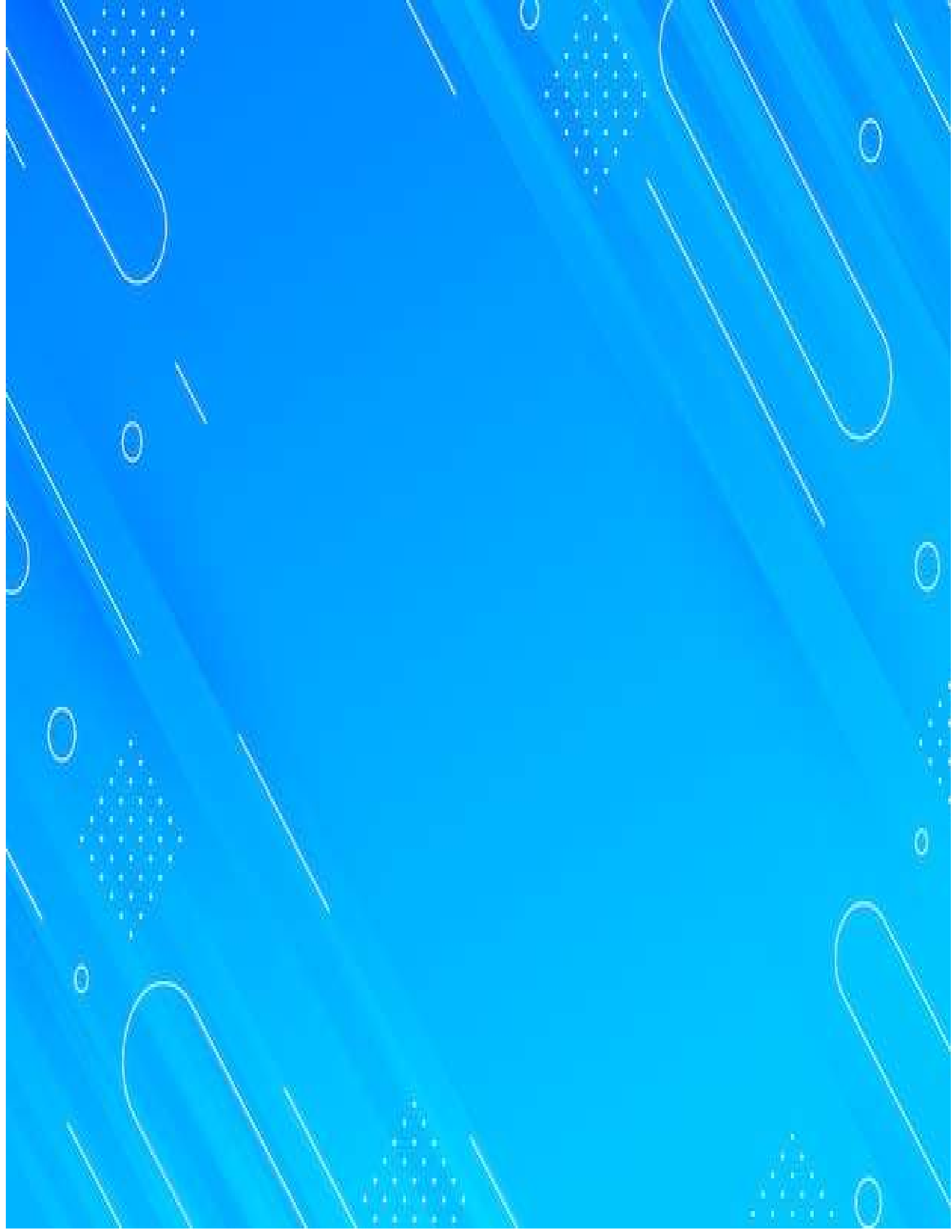
(B) by redesignating paragraphs (2) and (3) as paragraphs (3) and (4), respectively, and inserting after paragraph (1) the following:

### **“(2) BUSINESS AND INDUSTRY GUARANTEED LOANS TO ASSIST RURAL ENTITIES.—**

**“(A) IN GENERAL.—**The Secretary shall develop an application process that accelerates, to the maximum extent practicable, the processing of applications for business and industry guaranteed loans to assist rural entities, as described under section 310B(a)(2)(A), for loans not exceeding \$400,000.

**“(B) EXCEPTION.—**The accelerated application process, as provided under subparagraph (A), shall apply to loans not exceeding \$600,000 if there is not a significant increased risk of a default on the loan, as determined by the Secretary.”; and

(2) by striking subsection (h).





# HOUSE COMMITTEE ON AGRICULTURE

## TITLE VI: RURAL DEVELOPMENT

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**Title VI: Rural Development.** Programs offered by USDA's Rural Development play a vital role in enhancing rural life and fostering economic growth. The Farm, Food, and National Security Act of 2026 continues the long history of bipartisan support for rural development initiatives and implements important improvements to ensure a robust rural economy.

**Prioritizes Mental Health, Behavioral Health, and Maternal Health Projects.**

- Adds mental health, behavioral health, and maternal health projects as prioritizations under the Distance Learning and Telemedicine and Community Facilities programs. Maintains 20% set-aside for projects that provide substance use disorder treatment, as well as mental health, behavioral health, and maternal health projects as prioritizations. Based on concepts found in [H.R. 1906](#) (119<sup>th</sup> Congress).

**Establishes Rural Childcare Initiative.**

- Establishes a three-year rural childcare initiative, which directs USDA to prioritize projects that address the availability, quality, and cost of childcare in agricultural and rural communities through the Community Facilities Program, Business & Industry Loan Guarantee Program, Rural Microentrepreneur Assistance Program, and Intermediary Relending Program. Based on [H.R. 3922](#) (119<sup>th</sup> Congress).

**Codifies Rural Hospital Technical Assistance Program.**

- Codifies and strengthens the Rural Hospital Technical Assistance Program, with the intention for the program to continue fulfilling its current responsibilities focusing on preventing closures, strengthening essential health services, and improving the financial and operational sustainability of rural healthcare facilities. Based on language found in [H.R. 1417](#) (119<sup>th</sup> Congress).

**Fosters Investments in Rural Businesses and Cooperatives across America.**

- Reauthorizes crucial USDA Rural Development business programs that invest in our rural communities, the foundation of Rural America:
  - Rural Business Development Grants Program at \$65 million per year for five years. This program promotes economic development and job creation projects through the awarding of grant funds to eligible entities.
  - Intermediate Relending Program at \$25 million per year for five years. This program provides 1% low-interest loans to local lenders or “intermediaries”

that re-lend to businesses to improve economic conditions and create jobs in rural communities.

- National Rural Development Partnership for five years. This Partnership helps and builds the capacity of states and rural communities to design flexible and innovative responses to their own special rural development needs.
- Rural Microentrepreneur Assistance Program at \$20 million per year for five years. This program provides loans and grants to Microenterprise Development Organizations to help microenterprises startup and grow through a Rural Microloan Revolving Fund and provides training and technical assistance to microloan borrowers and micro entrepreneurs. The bill increases the size of a microloan from \$50,000 to \$75,000 and increases the permitted federal share of the cost of a project from 75% to up to 100%. Based on [H.R. 4935](#) (119<sup>th</sup> Congress).
- Rural Innovation Stronger Economy (RISE) Grant Program at \$10 million per year for five years. RISE offers grant assistance to create and augment high-wage jobs, accelerate the formation of new businesses, support industry clusters and maximize the use of local productive assets in eligible low-income rural areas. The bill modifies RISE to provide funding for career pathway programs and industry or sector partnerships to build out workforce pipelines for specific industry sectors in rural America. Based on concepts found in [H.R. 291](#) (119<sup>th</sup> Congress).
- Rural Business Investment Program at \$20 million per year for five years. This program aims to promote economic development in rural areas by providing venture capital to rural businesses through licensed Rural Business Investment Companies, which are privately managed investment funds that invest equity capital in small and emerging rural businesses.
- Rural Economic Development Loan (REDL) and Grant (REDG) Program at \$10 million per year for five years. These programs fund eligible projects using local utility organizations as intermediary lenders. REDL funds can be used for projects that help create and keep jobs in rural areas. With REDG funds, local utility organizations use grants to establish revolving loan funds that support projects that help create rural jobs. The bill allows REDL and REDG awardees to provide other forms of collateral to secure loans besides a letter of credit. Based on [H.R. 5598](#) (119<sup>th</sup> Congress).
- Spurs rural innovation and jobs by authorizing vital business and technical assistance programs at USDA Rural Development:
  - Food Supply Chain Guaranteed Loans for five years. The bill broadens the Business and Industry Loan Guarantee Program to support new investments in food infrastructure across aggregation, processing, storage,

and distribution for a more resilient and diverse U.S. food supply chain. Based on [H.R. 4873](#) (118<sup>th</sup> Congress).

- New, Mobile, And Expanded Meat Processing and Rendering Grants at \$3 million per year for five years. The bill authorizes a meat and poultry processing and rendering grant program to support both new and expanding meat and poultry processors and renderers, while also facilitating producer investments to foster competition within the packing sector. Based on concepts in [H.R. 559](#) (118<sup>th</sup> Congress) and [H.R. 3076](#) (119<sup>th</sup> Congress).
- Technical Assistance for Geographically Underserved and Distressed Areas. The bill requires the Secretary to provide technical assistance and strengthen local capacity to improve access to rural development programs administered by USDA for local partners (including local governments, cooperatives, businesses, and community anchor institutions) in geographically underserved and distressed areas. Based on [H.R. 6433](#) (119<sup>th</sup> Congress).
- Reauthorizes key cooperative programs at USDA Rural Development that positively impact rural America:
  - Rural Cooperative Development Grants (RCDG) Program at \$40 million per year for five years. This program enables nonprofit institutions to establish and operate centers for rural cooperative development in order to improve the economic conditions of rural areas by facilitating the creation of jobs through the development of new rural cooperatives, value added processing, and rural businesses. Based on concepts in [H.R. 1951](#) (119<sup>th</sup> Congress).
  - Rural Business-Cooperative Service Programs Technical Assistance and Training at \$5 million per year for five years. This program provides technical assistance and training for those applying to programs at the Rural Business-Cooperative Service.

### **Invests in Rural Water Infrastructure.**

- Reauthorizes much-needed USDA Rural Development water infrastructure programs:
  - Water, Waste Disposal, and Wastewater Facility Grants Program at \$15 million per year for five years. This program provides funding for clean and reliable drinking water systems, sanitary sewage disposal, sanitary solid waste disposal, and storm water drainage to households and businesses in eligible rural areas. Based on [H.R. 7476](#) (119<sup>th</sup> Congress).
  - Rural Water and Wastewater Circuit Rider Program at \$25 million per year for five years. Codifies and reauthorizes the purpose, activities, and requirements of the Rural Water and Wastewater Circuit Rider Program, which provides technical assistance to rural water systems that are

experiencing day-to-day operational, financial, or managerial issues. Based on concepts found in [H.R. 2109](#) (119<sup>th</sup> Congress).

- Zero and Low Interest Loans for Distressed Water Systems. Allows the Secretary to issue zero and low-interest loans, modify existing loans, and forgive principal for distressed water systems, while requiring recipients of assistance develop long-term financial plans and receive financial planning assistance. Based on [H.R. 7530](#) (119<sup>th</sup> Congress).
- Emergency and Imminent Community Water Assistance Grant Program at \$50 million per year for five years. This program helps eligible communities prepare or recover from an emergency that threatens the availability of safe, reliable drinking water.
- Rural Decentralized Water Systems Program at \$20 million per year for five years. In addition to maintaining funding for the construction, refurbishment, and servicing of well water and wastewater systems, the bill allows funds to be used for qualified water quality testing in cases of potentially contaminated groundwater. If the test results confirm contamination, funds can also be used to purchase and install water treatment equipment. Based on concepts found in [H.R. 4721](#) (119<sup>th</sup> Congress).
- Solid Waste Management Grants Program at \$10 million per year for five years. This program reduces or eliminates pollution of water resources by providing funding to organizations that provide technical assistance or training to improve the planning and management of solid waste sites. The bill clarifies that Indian tribes are eligible for grants under this program.
- Rural Water and Wastewater Technical Assistance and Training Program for five years. These programs provide funding to nonprofit organizations who then provide water and wastewater technical assistance and training. The bill allows the use of funds to also include disaster and recovery assistance.

### **Improves precision agriculture practices and increasing accessibility of precision agriculture services.**

- Establishes a partnership between the federal government and the private sector to create voluntary interconnectivity standards and prioritize the cybersecurity needs for precision agriculture technologies. Based on language found in [H.R. 1985](#) (119<sup>th</sup> Congress).
- Helps rural entities expand the adoption of precision agriculture practices, including by financing the acquisition of precision agriculture technology. Based on language found in [H.R. 6143](#) (119<sup>th</sup> Congress).

### **Establishes the Rural Development Innovation Center.**

- Codifies the Rural Development Innovation Center at the Rural Development Mission Area to promote and facilitate innovation in the administration and implementation of rural development programs and initiatives.

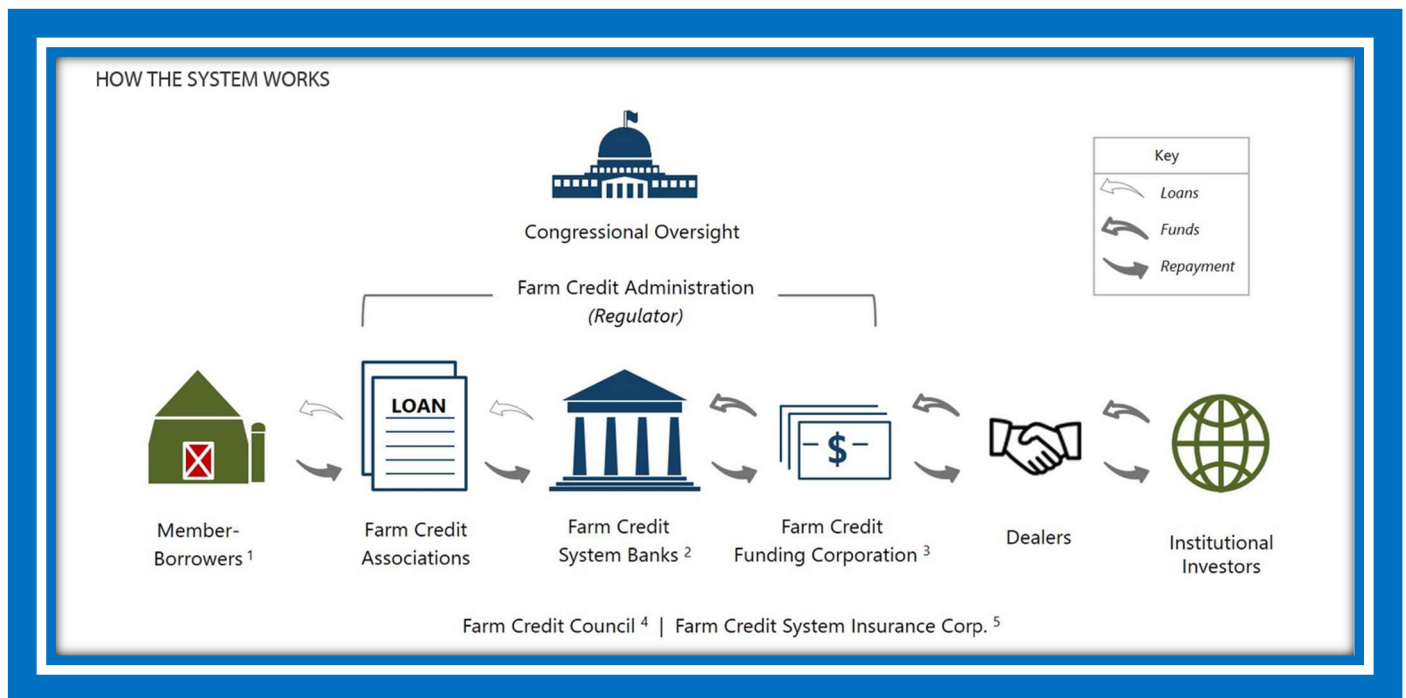
### **Strengthens broadband connectivity to rural communities.**

- ReConnect Rural Broadband Program
  - Integrates the ReConnect Program into the Farm Bill Broadband Program, now renamed the ReConnect Rural Broadband Program. Based on concepts found in [H.R. 3216](#) (118<sup>th</sup> Congress) and [H.R. 3119](#) (119<sup>th</sup> Congress).
  - Raises the minimum eligibility speeds from 25/3 Mbps to 50/25 Mbps.
  - To anticipate advancement in broadband capability, provides the Secretary the authority to adjust the minimum eligibility speed, within limitations, through a 30-day notice and comment period.
  - Provides the highest priority for proposed project areas that have less than 25/3 Mbps connectivity. Based on concepts in [H.R. 3280](#) (119<sup>th</sup> Congress).
  - Increases the project buildout speed agreements, based on a multiple of minimum eligibility speed, similar to a concept found in the [2018 Farm Bill](#).
  - Clarifies the list of eligible entities who may apply for assistance. Based on language found in [H.R. 3119](#) (119<sup>th</sup> Congress).
  - Provides the Secretary with the authority to provide financial assistance to affiliates of eligible entities to construct broadband networks in rural areas. Based on language found in [H.R. 3216](#) (118<sup>th</sup> Congress).
  - Prioritizes applications of eligible entities who have provided broadband service or other utility service for at least five years in rural areas in the state in which the project would be carried out. Based on concepts found in [H.R. 3119](#) (119<sup>th</sup> Congress) and [H.R. 3280](#) (119<sup>th</sup> Congress).
  - Sunsets ReConnect and requires unobligated dollars from ReConnect to be transferred to the new ReConnect Rural Broadband Program. Based on concepts found in [H.R. 3216](#) (118<sup>th</sup> Congress) and [H.R. 3119](#) (119<sup>th</sup> Congress).
  - Authorizes the ReConnect Rural Broadband Program at \$350 million per year for five years.
- Middle Mile Program
  - Reauthorizes program at \$10 million per year for five years. Based on [H.R. 5037](#) (119<sup>th</sup> Congress). This program provides grants, loans, and loan guarantees to build out infrastructure that connects local networks to the larger internet backbone.
- Community Connect Program.
  - Reauthorizes program at \$50 million per year for five years. Based on language found in [H.R. 6070](#) (119<sup>th</sup> Congress). This program provides grants for the construction of retail broadband networks for “community-oriented” connectivity by providing free service at all participating community facilities and free access points for at least two years, in addition to retail service.

- Innovative Broadband Advancement Program (IBAP)
  - Reauthorizes IBAP at \$10 million per year for five years. This program provides USDA with flexibility to finance novel and unique demonstration projects that hold promise to be replicable in other rural communities.
  - The bill modifies IBAP to include both terrestrial broadband demonstration projects and satellite broadband demonstration projects.
- Distance Learning and Telemedicine Program
  - Reauthorizes this crucial program at \$82 million per year for five years. Based on language found in [H.R. 290](#) (119<sup>th</sup> Congress). This program provides grants to eligible entities for the construction of broadband facilities and equipment related to telepresence activities.
- Broadband Technical Assistance Program
  - Codifies program and allows entities to receive technical assistance for all USDA broadband programs. Based on concepts found in [H.R. 3119](#) (119<sup>th</sup> Congress), [H.R. 3125](#) (119<sup>th</sup> Congress) and [H.R. 3280](#) (119<sup>th</sup> Congress).
- Miscellaneous Broadband Provisions
  - As part of the existing challenge process within USDA Rural Utilities Service for broadband applications, the Farm Bill clarifies that the Secretary must verify the information presented by the challenger, subsequently issue an agency determination to the challenger, provide an opportunity for the submitter to provide a response. Finally, the Secretary shall deliver a conclusive, non-appealable, determination. Based on concepts in [H.R. 3216](#) (118<sup>th</sup> Congress).
  - As part of the existing notice requirements, the farm bill further clarifies that the applicant must submit a complete shapefile map of the proposed service area with each application submitted for all retail broadband projects. Based on language found in [H.R. 3216](#) (118<sup>th</sup> Congress).
  - Clarifies USDA must utilize the Federal Communication Commission's broadband maps as part of its verification process when confirming unserved locations in any USDA broadband program application. Based on language found in [H.R. 3216](#) (118<sup>th</sup> Congress).
  - Includes a limitation on overbuilding, preventing funding for broadband projects in areas already receiving federal or state broadband program funds to provide retail broadband service. This restriction applies if the obligation of funds was made within the last five years and the planned broadband service speed is at least 100/20 Mbps.

# TAB 3

## FCS Expansions



# ICBA Congratulates House Agriculture Committee on Passing New Farm Bill

March 05, 2026 / By ICBA



**Washington, D.C. (March 5, 2026)** — Independent Community Bankers of America (ICBA) President and CEO Rebeca Romero Rainey issued the following statement congratulating the House Agriculture Committee on advancing a new farm bill on a 34-17 vote.

“ICBA and the nation’s community banks support passage of the farm bill with further modifications to help ensure farmers and ranchers and the community banks that serve them have a robust set of tools to ensure agriculture’s long-term viability.

“The Farm, Food, and National Security Act of 2026 (H.R. 7567) as a five-year bill will allow community banks to work with their farm, ranch and rural customers to engage in sound business planning activities. This is important considering community banks provide approximately 80% of banking industry loans to our nation’s farmers and ranchers.

“ICBA appreciates enhancements to the commodities title and crop insurance programs that were adopted separately

## Press Contacts

**Nicole Swann**

Vice President, Communicatio

**Phalen Kuckuck**

Senior Director, Communicatic

in the One Big Beautiful Bill Act to strengthen the farm safety net and to provide producers with risk management tools to mitigate severe weather-related losses and help producers repay production loans. Further, ICBA supports enhancements to the USDA's guaranteed loan programs, including higher loan limits and prompt loan approvals and other helpful provisions.

"However, policymakers should alter the expansions of the Farm Credit System's authorities to engage in broad nonfarm financing activities. This is essential to ensure the rural credit market is not tilted away from private-sector tax-paying community banks toward government-sponsored enterprises that are increasingly intent on engaging in nonfarm lending, contrary to their establishment to serve agriculture.

"ICBA strongly supports passage of a farm bill that protects producers, strengthens rural communities, and ensures a fair and balanced agricultural credit system."

### **About ICBA**

*The Independent Community Bankers of America® has one mission: to create and promote an environment where community banks flourish. We power the potential of the nation's community banks through effective advocacy, education, and innovation.*

*As local and trusted sources of credit, America's community banks leverage their relationship-based business model and innovative offerings to channel deposits into the neighborhoods they serve, creating jobs, fostering economic prosperity, and fueling their customers' financial goals and dreams. For more information, visit ICBA's website at [icba.org](https://www.icba.org).*

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## Related Articles

## FCS Seeks Vast New Lending Powers

The Farm Credit System (FCS) seeks broad new expanded powers aimed at generating tens of billions of dollars per year of new financing in the farm bill. The new lending powers are for markets already well served by community banks. These new powers could threaten community bank lending and the economic sustainability of rural communities if community banks exit those communities due to the inability to compete with a heavily subsidized *government sponsored enterprise (GSE)*.

### FCS Desires Massive Non-farm Lending Powers & Less Oversight

**H.R. 1246 – The “Investing in Rural America Act”** – Allows the FCS to dramatically expand amount of Essential Community Facility (ECF) loans FCS lenders can make – over \$60 billion based on 2024 outstanding loans – an amount that would increase every single year. Allows FCS to bypass their regulator’s case-by-case approval process. Such lending could displace community banks from these markets unless adequate protections are in place. Very loosely defined definition of ECFs, potentially allowing FCS to finance Mainstreet small businesses (grocery stores, accounting firms, etc.).

**H.R. 6720 / S 4182 – The “FARM Home Loans Act”** – This legislation expands FCS’s home mortgage authority from the status quo of towns of 2,500 to towns of 10,000 – a 300 percent increase. Would also allow for “accessory dwellings” like guest houses. Home loans are an essential loan product community banks offer. With their tax-exempt status on home loans, FCS would undercut the private sector. Over 75 percent of all towns and cities have fewer than 5,000 residents and 42 percent have less than 500 residents.

**H.R. 2518 / S. 1217 – The Support the Commercial Fishing Industry Act** – Allows the Farm Credit System to lend to any business that serves aquaculture. It appears that even businesses NOT primarily oriented towards aquaculture would qualify, opening FCS lending to a vast range of small and large commercial businesses under the guise of serving aquaculture producers.

**Rural Business Investment Corporations (RBIC)** – Raises the cap on a Rural Business Investment Company’s ability to finance any entity any entity that is not otherwise eligible to receive Financing from a Farm Credit System Institution to a 75 percent FCS ownership threshold instead of a 50 percent threshold. This threshold was initially set at 15 percent when the RBIC statute was created and raised to 50 percent in the 2018 farm bill. FCS has proven no need to raise it to 50 percent. Risks turning FCS into a tax exempt GSE lender for small business loans diluting its focus on agriculture.

**Huge New Financing Authority for Electric, Telecommunications and Wastewater** – Sec. 5503 of the House farm bill includes new language allowing CoBank to finance any cooperative and “*other public or private entity*.” It is inappropriate for the FCS’s bank for “cooperatives” to veer away from financing cooperatives to also finance public and private entities. This will allow CoBank to finance large corporations including Fortune 500 companies over smaller companies and smaller cooperatives engaged in wastewater, telecommunications and electric power generation and services. This is **mission leap**, not just mission creep.

**Note – ICBA suggested changes are underline and highlighted in yellow.**

## **Essential Community Facilities -- Farm Bill Text**

### **SEC. 5107. AUTHORITY OF FARM CREDIT SYSTEM INSTITUTIONS TO PROVIDE FINANCIAL SUPPORT FOR ESSENTIAL RURAL COMMUNITY FACILITIES PROJECTS.**

(a) IN GENERAL.—The Farm Credit Act of 1971 is amended by inserting after section 4.18A (12 U.S.C. 2206a) the following:

#### **“SEC. 4.18B. ESSENTIAL COMMUNITY FACILITIES.**

“(a) IN GENERAL.—A Farm Credit Bank, direct lender association, or bank for cooperatives chartered under this Act may, for the purpose of making available capital to develop, build, essential community facilities in rural areas, make and participate in loans and commitments, and extend other technical and financial assistance for projects for essential community facilities eligible for financing under section 306(a) of the Consolidated Farm and Rural Development Act.

“(b) ELIGIBILITY.—Only an a non-profit entity eligible for financing under section 306(a) of the Consolidated Farm and Rural Development Act may receive financing or any other assistance under subsection (a) of this section.

“(c) LIMITATIONS.—

“(1) FINANCING.—A Farm Credit System institution described in subsection (a) shall not provide financing or assistance under this section in an aggregate amount that exceeds 15 percent of the total of all outstanding loans of the institution as of January 1, 2026. However, in no case shall the amount of all essential community facility loans originated or purchased exceed 25 percent of all ag loans in the institution’s portfolio.

“(2) OFFER REQUIREMENT.—

“(A) IN GENERAL.—A Farm Credit System institution shall not provide financing or assistance under this section unless the institution—

“(i) has offered, under reasonable terms and conditions acceptable to the borrower involved, financing that reflects the blended rate of each participating lender in the loan participation and

“(ii) has verified that the applicant cannot obtain some or all of the requested loan funds from private sector commercial banks and the institution has obtained a loan participation with at least 1 domestic lending institution not referred to in subsection (a) other than the Department of

Agriculture; and “(iii) has reported the offer to the Farm Credit Administration.

“(B) RURAL COMMUNITY BANK PRIORITY.—In offering in writing an interest in a financing to a domestic lending institution described in subparagraph (A)(i), the Farm Credit System institution shall give priority to community banks located in the service area of the essential community facility being financed.

“(C) PENALTY FOR NON-COMPLIANCE.—An FCS institution that makes an essential community facility loan without providing a written offer to a local community bank to participate in the loan shall forfeit their eligibility to make a future essential community facility loan for a period of not less than 10 years and pay a monetary fine of not less than \$100,000.

“(d) ANNUAL REPORT TO CONGRESS.—Within 1 year after the date of the enactment of this section and annually thereafter, the Farm Credit Administration shall provide a report to the Committee on Agriculture of the House of Representatives and the Committee on Agriculture, Nutrition, and Forestry of the Senate on the activities undertaken pursuant to this section by Farm Credit System institutions during the period covered by the report, including through partnerships between such an institution and other lending institutions, which shall also be posted on the website of the Farm Credit Administration. The annual report shall include a list of the projects financed, lending institutions participating in the partnerships for each project and the amount each institution has financed for each project.”

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall take effect 180 days after a public comment period and approval of a final regulation issued by the Farm Credit Administration. ~~on October 1, 2026.~~

## **Possible ICBA Recommendations to ECF Language:**

- Fix the percentage of assets to Jan. 1., 2026 to prevent an annual increase based on continuously rising asset base;
- Should also say “But in no case shall amount of ECF loans, either through origination or purchases, shall exceed more than 25 percent of an institution’s agricultural loans.”
- Equalize the offering to community banks to discount the FCS tax advantage;
- Put penalties in for not complying with the requirement to reach out to community banks;
- Require reporting language to require which institutions are involved in the loan deals and amount of financing by each institution, per current FCA requirements.

## Subtitle E—Miscellaneous - FCS Loans to Businesses serving aquaculture

### **SEC. 5501. EXTENSION OF CREDIT TO BUSINESSES PROVIDING SERVICES TO PRODUCERS OR HARVESTERS OF AQUATIC PRODUCTS.**

(a) ELIGIBILITY FOR CREDIT AND FINANCIAL SERVICES.—Section 1.9 of the Farm Credit Act of 1971 (12 U.S.C. 2017) is amended—

(1) in paragraph (2), by striking “or” at the end; (2) by redesignating paragraph (3) as paragraph (4); and (3) by inserting after paragraph (2) the following: “(3) persons furnishing to producers or harvesters of aquatic products services directly related to their operating needs; or”.

(b) PURPOSES FOR EXTENSIONS OF CREDIT.—Section 1.11(c)(1) of such Act (12 U.S.C. 2019(c)(1)) is amended by inserting “**and to persons furnishing services directly related to the operating needs of producers or harvesters of aquatic products**” after “needs”.

(c) PRODUCTION CREDIT ASSOCIATIONS.—Section 2.4(a) of such Act (12 U.S.C. 2075(a)) is amended—

(1) in paragraph (2), by striking “and” at the end; (2) in paragraph (3), by striking the period at the end and inserting “; and”; (3) by adding at the end the following: “(4) persons furnishing to producers or harvesters of aquatic products services directly related to their operating needs.”.

### **ICBA Points**

- Businesses that only tangentially serve aquaculture can qualify.
- Allows FCS entities to serve large corporations and any business that supplies any goods to producers and harvesters of aquaculture products.
- What types of businesses do you believe would qualify inside your market area and outside of your area?

# FARM BILL Text – FCA Only Regulator of the FCS

## “SEC. 4.21. FARM CREDIT SYSTEM REGULATION.

“(a) The Farm Credit Administration shall be the sole and independent regulator of the Farm Credit System with respect to activities subject to this Act.

“(b) Nothing in this section shall limit or affect any regulatory or other authority granted to the Farm Credit System Insurance Corporation under this Act.

“(c) A law enacted or rule promulgated after the date of the enactment of this section shall not be held to modify or supersede the exclusive authority provided by subsection (a), except to the extent that the enacted law does so expressly.”.

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall take effect on the date of the enactment of this Act.

### **ICBA Points**

- This would prevent the CFPB from including FCS in a 1071-type of regulation.
- Allows FCS to escape regulations imposed by other institutions.
- Amend by requiring FCA regulations to mimic all applicable regulations by the CFPB or bank regulators?

## **FARM BILL Text – CoBank financing public and private sector instead of just cooperatives**

### **SEC. 5503. SUPPORT FOR RURAL WATER AND WASTE SYSTEMS.**

3Section 3.7(f) of the **Farm Credit Act of 1971** (12 U.S.C. 2128(f)) is amended— (1) by redesignating paragraphs (1) and (2) as subparagraphs (A) and (B); (2) by striking “The banks” and inserting “(1) The banks”; (3) striking “For purposes” and inserting “(3) For purposes”; (4) in paragraph (3) (as so redesignated), by inserting “, or in the case of such loans, commitments, and assistance that are guaranteed, the term ‘rural area’ means an area described in section **43(a)(13)(A)** of the Consolidated Farm and Rural Development Act (7 U.S.C. 1991(a)(13)(A))” before the period at the end; and (5) by inserting after paragraph (1) (as so redesignated) the following:

“(2) Notwithstanding paragraph (1), a bank for cooperatives may make and participate in loans and commitments and provide technical and other financial assistance to cooperatives **and any other public or private entity** (except for the Federal Government) for the purpose of installing, maintaining, expanding, improving, or operating facilities in a rural area for the processing or disposal of waste from any source, the **provision of telecommunication services, and producing electricity from any source** for use or sale by the borrower.”.

### **ICBA Points**

- Allows CoBank, the FCS’s nation-wide cooperative lender, to lend to non-cooperatives and private businesses, including Fortune 500 companies for waste disposal, tele-communications and electricity production and services.
- This represents a major expansion of FCS powers that has not been discussed.
- CoBank should not be allowed to go beyond cooperative finance.

## **Farm Bill Text – Reduced **Exam Cycle** for FCS entities.**

### **SEC. 5510. FARM CREDIT ADMINISTRATION OPTION TO EXAMINE LOW-RISK FARM CREDIT SYSTEM INSTITUTIONS ON A 24-MONTH CYCLE.**

(a) **IN GENERAL.**—Section 5.19(a) of the Farm Credit Act of 1971 (12 U.S.C. 2254(a)) is amended in the 1st sentence—

(1) by striking “in no event” and inserting “not”; and (2) by inserting “, except that the Farm Credit Administration, in its sole discretion, may extend the time period between mandatory examinations of institutions deemed by the Farm Credit Administration to be small, low-risk institutions to not more than 24 months” before the period.

(b) **EFFECTIVE DATE.**—The amendments made by subsection (a) shall take effect on October 1, 2026.

### **ICBA Notes**

- Community banks are examined on a 12 – 18-month cycle.
- This gives FCS less regulatory oversight at a time when FCS is seeking expanded lending authorities, raising safety and soundness issues.
- Gives a competitive advantage to the FCS.
- Legislation providing for expanded exam cycle for community banks is limited to institutions of less than \$6 billion.

# Farm Bill Rural Development Title - text on **RBICs**

## **SEC. 6426. LIMITATION ON RURAL BUSINESS INVESTMENT COMPANIES CONTROLLED BY FCS INSTITUTIONS**

Section 384J(c) of the Consolidated Farm and Rural Development Act (7 U.S.C. 2009cc-9(c)) is amended by striking “50” and **inserting “75”**.

## **SEC. 6427. RURAL BUSINESS INVESTMENT PROGRAM.**

Section 384S of the Consolidated Farm and Rural Development Act (7 U.S.C. 2009cc-18) is amended by 22 striking “2014 through 2023” and inserting “2027 through 2031”.

### **\$20 Million for the RBIC program**

Rural Business Investment Program at \$20 million per year for five years. This program aims to promote economic development in rural areas by providing venture capital to rural businesses through licensed Rural Business Investment Companies, which are privately managed investment funds that invest equity capital in small and emerging rural businesses.

### **ICBA Points**

- Allows FCS to own up to 75% of a RBIC and engage in non-eligible, non-farm activities (both equity investments and financing). Current limit is 50%.
- Could this be limited by restricting the percentage of non-farm and non-eligible activities as the FCS ownership percentage increases (i.e. an inverse sliding scale)? Ex: 75% ownership results in 25% non-eligible activities cap; 50% ownership results in 40% currently non-eligible activities cap; 25% ownership results in 50% non-eligible activities cap.
- Other ways to limit this? Limit number of RBICs?
- Other comments?

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# Senators Justice, Welch, Hyde-Smith, Schiff Introduce Bipartisan Bill to Boost Housing Affordability in Rural Communities

**WASHINGTON, D.C.** – Recently, Senators Jim Justice, Peter Welch (D-VT), Cindy Hyde-Smith (R-MS), and Adam Schiff (D-CA) introduced the *Fostering the Availability in Rural Markets of (FARM) Home Loans Act of 2026*. This

legislation would modernize housing assistance eligibility requirements and help nearly 30 million homebuyers access rural housing assistance for the first time.

“I’m so proud to be working on the *FARM Home Loans Act*, which helps rural communities gain greater access to home loans. All over rural America, folks just want to own a home, raise their families, and build something that lasts. This bill helps increase competition for credit and opens that door for over 230,000 West Virginians to do just that. The Farm Credit System is ingrained in our farming communities and has a big role to play in continuing to create opportunities for the next generation in rural America,” **said Senator Jim Justice.**

“We’re in the midst of an affordable housing crisis, and Vermonters are amongst the hardest hit. Making farm credit loans more accessible is vital to addressing this crisis and will help millions of rural families experience the joy of homeownership for the first time,” **said Senator Welch.** “Congress must pass our bipartisan legislation to expand rural housing assistance and make homeownership a reality for rural communities in Vermont, West Virginia, and across America.”

“It is too hard for too many people to land a home mortgage by coming up with traditional down payments, especially in rural communities. *The FARM Home Loans Act* would change that by allowing the Farm Credit System to broaden the use of its flexible lending assistance to help qualify tens of thousands of rural families and individuals in Mississippi for homeownership,” **said Senator Hyde-Smith.** “I support this bipartisan effort to bring outdated population eligibility limits into the 21st century.”

“Our country is facing a severe housing crisis, and it’s time for Congress to act. I’m proud to join Senators Welch and Justice to introduce this bipartisan legislation to help more rural communities obtain the financial support they need to buy a home,” **said Senator Schiff.**

“Senators Welch and Justice are leading the way to ensure rural home buyers have adequate credit choices. The Farm Credit Council thanks these Senators for their commitment and leadership on this issue. Too often, families struggle to find a lender willing to finance a home in rural areas because of the unique qualities of rural properties,” **said Christy Seyfert, President and CEO, Farm Credit Council.** “*The FARM Home Loans Act* will allow Farm Credit to serve homebuyers

in communities up to 10,000 people, improving access to mortgage credit in rural America. Farm Credit is committed to the continued vitality of rural communities, and we appreciate the Senators for introducing this bill to help more families put down roots in rural America.”

## **BACKGROUND:**

- The *FARM Home Loans Act* would modernize the Farm Credit System’s housing assistance eligibility requirements to help 38% of the U.S. population—nearly 30 million homebuyers—access rural housing assistance from Farm Credit for the first time.
- For West Virginians, this would mean over 230,000 homebuyers would be newly eligible to apply for rural home loans.
- U.S. Representatives Kristen McDonald Rivet (D-MI-08) and Bill Huizenga (R-MI-04) introduced companion legislation in the House of Representatives.
- The *FARM Home Loans Act* is supported by the American Farm Bureau Federation, Farm Credit Council, Housing Assistance Council, National Cooperative Business Association (NCBA-CLUSA), National Council of Farmer Cooperatives, and National Farmers Union.

# TAB 4

## Farm Financial Assistance





One Mission. Community Banks.

[icba.org/pressresources](https://icba.org/pressresources)

## Media Contact

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# ICBA Urges Congress to Provide Additional Farm Aid

**Press Release: Washington, D.C. (Feb. 10, 2026)** — The Independent Community Bankers of America (ICBA) today strongly [urged](#) Congress to quickly pass bipartisan legislation to provide additional financial assistance to farmers and ranchers challenged by high production costs and continuing revenue losses.

“We appreciate the administration’s recently announced \$12 billion Farmer Bridge Assistance (FBA) package for row crops and specialty crops. However, this level of assistance is simply not sufficient given that production costs are substantially above farmers’ expected revenues,” ICBA President and CEO Rebeca Romero Rainey said. “The amount of additional aid needed could be one to two times as much as the recent FBA package before many producers would approach break-even, depending on their circumstances.”

ICBA’s [letter](#) noted that farmers have been stricken by high production costs, difficult trade and export markets, significant weather-related problems, and falling commodity prices. “These types of problems are beyond the ability of producers to control through their own risk mitigation strategies. Community banks will continue to work with their borrowers, but many farmers may simply decide to exit agriculture altogether to preserve their operation’s equity unless additional assistance is provided on a timely basis,” Romero Rainey concluded.

ICBA also urged Congress to include an increase in USDA guaranteed farm loan limits to \$3.5 million for farm real estate and \$3 million for operating loans. ICBA said increasing loan limits would ensure more family farmers can qualify for commercial credit and allow USDA loan guarantees to keep pace with rising production costs.

“Additional assistance will ensure farmers have the creditworthiness they need to finance their next crop and give them confidence to continue their operations in the midst of these difficult circumstances,” [wrote](#) ICBA. Community banks provide approximately 80 percent of all loans extended by private-sector banks to the nation’s farmers and ranchers.

## About ICBA

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###



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Rebeca Romero Rainey, President and CEO

February 10, 2026

The Honorable John Thune  
Majority Leader  
United States Senate  
Washington, DC 20510

The Honorable Chuck Schumer  
Minority Leader  
United States Senate  
Washington, DC 20510

The Honorable Mike Johnson  
Speaker  
U.S. House of Representatives  
Washington, DC 20515

The Honorable Hakeem Jeffries  
Minority Leader  
U.S. House of Representatives  
Washington, DC 20515

Dear Leader Thune, Leader Schumer, Speaker Johnson and Leader Jeffries:

On behalf of ICBA and the nearly 45,000 community bank locations we represent, I write in support of congressional efforts to pass an additional farm economic assistance package. Community banks provide approximately 80 percent of all loans extended by private sector banks to the nation's farmers and ranchers.

We are hearing concerns from an increasing number of community banks regarding the severe financial distress experienced by many of their crop producers. We appreciate the Administration's recently announced \$12 billion Farmer Bridge Assistance (FBA) package for row crops and specialty crops. However, this level of assistance is simply not sufficient given that production costs are substantially above farmers' expected revenues. The amount of additional aid needed could be one to two times as much as the recent FBA package before many producers would approach break-even, depending on their particular crops and circumstances.

As you know, farmers have been stricken by high production costs, difficult trade and export markets, significant weather-related problems, and falling commodity prices. These types of problems are beyond the ability of producers to control through their own risk mitigation strategies. Community banks will continue to work with their borrowers, but many farmers may simply decide to exit agriculture altogether to preserve their operation's equity by avoiding another year of losses unless additional assistance is provided on a timely basis.

As part of an additional farm assistance package, we also urge Congress to include an increase in USDA guaranteed farm loan limits to \$3.5 million for farm real estate and \$3 million for operating loans. This increase would dovetail nicely with additional economic assistance by ensuring more family farmers can qualify for commercial credit and allowing the size of these loans to keep pace with rising production costs.

We urge Congress to act as soon as possible to ensure producers can manage the financial pressures that threaten their livelihoods. Additional assistance will ensure farmers have the creditworthiness they need to finance their next crop and give them confidence to continue their operations in the midst of these difficult circumstances.

We look forward to working with you to assist producers seeking to maintain their farming operations. Please feel free to contact Mark Scanlan ([mark.scanlan@icba.org](mailto:mark.scanlan@icba.org)) to discuss this issue in more detail.

Sincerely,

/s/

Rebeca Romero Rainey  
President & CEO

CC: Members of the U.S. Senate

Members of the U.S. House of Representatives

# TAB 5

## Farmer Mac Proposals



### Accelerating Rural Opportunities

#### OUR MISSION

Farmer Mac is a publicly traded company driven by our mission that helps to **build a strong and vital rural America**.

As a Government Sponsored Enterprise, we create a secondary market that increases access to credit for the benefit of American agricultural and rural communities by enabling lenders to offer flexible and competitive financing to eligible farmers, ranchers, agribusinesses, and rural infrastructure providers.

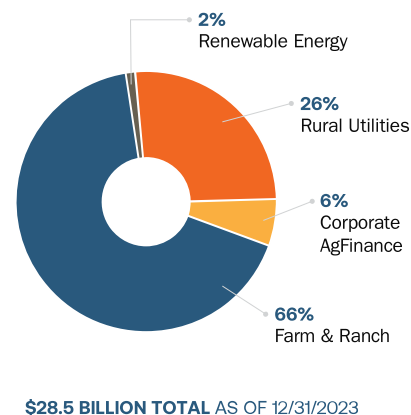
#### WHERE WE FIT IN THE ECOSYSTEM



#### AREAS OF FOCUS

##### OUTSTANDING BUSINESS VOLUME Note: Table may not sum to total due to rounding.

LINE OF BUSINESS	SEGMENT	VOLUME (\$ IN BILLIONS)
AGRICULTURAL FINANCE	Farm & Ranch	\$18.8
	Corporate AgFinance	\$1.7
RURAL INFRASTRUCTURE FINANCE	Rural Utilities	\$7.5
	Renewable Energy	\$0.5
TREASURY	Funding	—
	Investments	—
<b>TOTAL AS OF 12/31/2023</b>		<b>\$28.5</b>



#### KEY METRICS AS OF 12/31/2023

- **90-day delinquencies** of **0.12%** across all lines of business
- **Tier-1 capital ratio** of **15.4%**, well above the minimum governing policy of 9.5%
- **Monthly average of 307 days of liquidity**, well above 90-day minimum requirement
- **Core capital of \$1.5 billion**, exceeding statutory requirement by **74%**

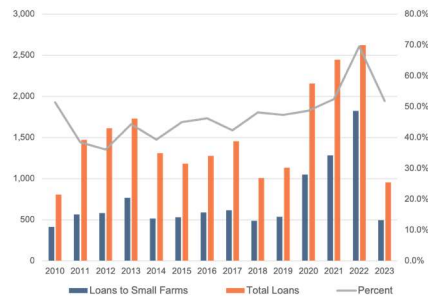
### Accelerating Rural Opportunities



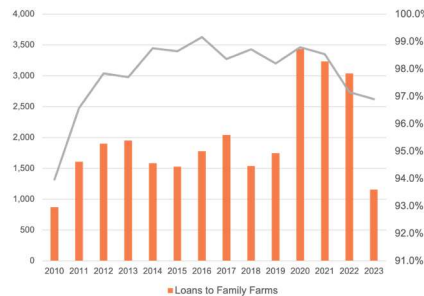
#### OUR COMMITMENT TO SMALL AND FAMILY FARMS

Farmer Mac's mission serves producers across America, with a special emphasis on our ability to increase the accessibility of financing for small and family farms.

##### LOANS TO SMALL FARMS\*



##### LOANS TO FAMILY FARMS\*



**\*Note:** Small Farms includes Farm & Ranch loans and is defined as one that generates less than \$350,000 in annual gross sales of agricultural or aquatic products. This definition excludes any properties used for rural housing or part-time farming. Family Farms includes Farm & Ranch and USDA-Guaranteed Securities and is defined as a individual or family unit operator of a family farm. A family farm is any farm where the majority of the business is owned by the operator and individuals related to the operator by blood or marriage, including relatives who do not reside in the operator's household.



#### REALIZING OPPORTUNITIES FOR RURAL AMERICA

Ever since our founding in 1988, Farmer Mac has operated under a charter authorized by Congress, and the Farm Bill is an opportunity for Congress to review and update our charter to meet the ever-evolving credit needs of the agricultural sector and rural America.

For the current bill reauthorization cycle, we are proposing four simple and impactful changes:

##### 1. ELIMINATE THE "2,000-ACRE RULE"

The 2,000-acre rule is an arcane statutory limitation that the Farm Credit Administration says "provides no safety and soundness benefits to Farmer Mac and creates impediments to agricultural producers' access to Farmer Mac's secondary market." Farm real estate loans sold to Farmer Mac save borrowers an estimated \$80,000 in interest over the life of the loan. Eliminating the 2,000-acre rule would allow all producers the option to utilize benefits provided by the secondary market that can improve their profitability.

##### 2. ALLOW FARMER MAC TO SUPPORT ALL USDA-GUARANTEED LOAN PROGRAMS

Only USDA-guaranteed loans authorized under the Consolidated Farm and Rural Development Act of 1971 (Con Act) qualify for Farmer Mac's secondary market benefits. In recent years, Congress has established a number of new USDA-guaranteed loan programs authorized outside of the Con Act. These guaranteed loan programs are ineligible for Farmer Mac's secondary market. Updating Farmer Mac's charter to cover all USDA-guaranteed loan programs will inject more capital and liquidity in the marketplace. This will help support the delivery of USDA loan guarantee program levels authorized by Congress each year.

##### 3. ELIMINATE THE COOPERATIVE LENDER REQUIREMENT FOR RURAL INFRASTRUCTURE LOANS

Infrastructure projects supporting energy and telecommunications are not eligible for the benefits provided by the secondary market unless the loan is by a lending institution organized as a cooperative. Allowing the secondary market to support all lenders will provide more capital and liquidity into the marketplace while helping to expand telecommunications connectivity and the deployment of renewable energy.

##### 4. STRENGTHEN THE SUPPLY CHAIN AND VALUE-ADDED AGRICULTURE

Farmer Mac currently provides competitive financial solutions to agribusinesses—but only if businesses pledge a first-lien mortgage on agricultural real estate. Allowing other forms of collateral or unsecured financing would free more capital to shore up vulnerabilities in the U.S. food supply chain.



#### CONTACT INFORMATION

**Todd Batta**  
Vice President, Government Affairs

tbatta@farmermac.com  
(202) 253-9668



# TAB 6

## Miscellaneous



# Farm bankruptcies are up but 'not yet a crisis,' economists say

Published on April 22, 2026 | Authors: Kim Chipman



Senate Ag Committee Chairman John Boozman, R-Ark., at the annual Agri-Pulse Ag and Food Policy Summit. (Agri-Pulse photo)

- **Farm bankruptcies rose 46% last year from 2024, down from recent highs but a second straight year of an uptick in filings.**
- **Arkansas, Georgia and Iowa led U.S. states in Chapter 12 ag bankruptcy filings.**
- **Regional financial pain is concentrated in the Midwest and Southeast.**

From soaring farm bankruptcies to record-high cattle markets, the U.S. agricultural economy is a study in contrasts.

As congressional ag leaders seek to get more financial aid into the hands of struggling producers, with figures as high as \$20 billion floated, discussion of American crop farming is largely grim.

Senate Ag Committee Chairman John Boozman's state of Arkansas led the country last year in Chapter 12 bankruptcy filings, the highest this century for the No. 1 U.S. rice grower. Economists predict a fourth straight year of negative returns for corn and soybeans. A volatile global trade landscape, rising input costs and intensifying global competition are all weighing on crop growers.

Pro-ag biofuel policies, conflict in the Middle East and drought-driven supply concerns have yet to lift crop prices enough to offset elevated production costs. Alarm bells are going off from the food hubs of California, through the Midwestern Grain Belt, down to the Delta and up to New England's [vanishing farms](#).

"There's all sorts of indicators showing that there is a lot of stress in farm country," Iowa Farmers Union President Aaron Lehman, a fifth-generation family farmer, tells *Agri-Pulse*. The amount of money producers are borrowing for operating expenses is up, working capital is down and calls to hotlines from farmers under severe financial and mental stress are way up, he adds. "Farm equipment isn't moving. People are cutting back everywhere they can. We're not in a healthy situation at all."

As Boozman put it at a Senate hearing last month: "If you're putting something in the ground, you're

probably losing money.”

## **Cattle tailwinds**

Cattle markets tell a different story.

Futures tied to live cattle broke the [historic \\$250](#) mark last week amid the lowest U.S. supplies in 75 years, limited herds from Mexico and lower feed costs. Add to that an explosion in consumer demand for proteins, helped by the popularity of anti-obesity drugs that are putting a spotlight on the benefits of protein to preserve muscle mass.

“Great demand and short supply of beef cattle, short supply of some other proteins as well in the hog, poultry and egg sectors, and low input costs have all combined for a pretty favorable economic outlook,” Jackson Takach, Farmer Mac’s chief economist and vice president of strategy, research and analytics, said in an interview with *Agri-Pulse*. It’s part of the larger “tale of two economies.”

## **Bankruptcies, crop prices**

In the world of grains and oilseeds, the U.S. Midwest and Southeast posted higher Chapter 12 farm bankruptcies last year, with both regions seeing a rise of about 70% from 2024, according to a new Farmer Mac report.

Overall, Chapter 12 filings among family farmers, fishers and ranchers in 2025 were up 46% to 315 from the prior year. That’s still down from a 55% increase in 2024 and roughly half of the filings during the last major downturn in 2019. It’s also a fraction of thousands seen amid the devastating farm crisis of the 1980s, according to court figures.

“The farm sector has faced harder times, and it has come back stronger each time,” the Farmer Mac report said. “The question for lenders today is not whether agriculture will endure, it will, but how to support it effectively through a period of genuine, if manageable, stress.”

Key takeaways from the report include:

- Arkansas, Georgia, Iowa, Missouri and Wisconsin led U.S. farm bankruptcy filings last year.
- Chapter 12 filing rate hit its lowest level in almost two decades in 2022, due to the 2021–2022 commodity price boom.
- “The current rise in bankruptcy filings may be a reversion from an exceptionally favorable period, not the beginning of something unprecedented.”
- Net farm income across the crop sector is declining, but well above the historical average when adjusted for inflation.
- “The current stress is real and concentrated, not a broad-based agricultural collapse.”

On why crop prices have remained relatively low from the highs of a few years ago, it's key to consider the increasingly competitive global market for ag commodities.

For example, U.S. corn exports set a record in 2025, but prices didn't rise in response. "It's because you always had somebody competing in South America, releasing corn just at the time prices start to move, and that increases supply just at the wrong time for the markets to break out," Takach said.

It's also unusual for grain and oilseed prices not to go higher as oil prices jump amid the U.S.-Iran conflict. "The markets today are very volatile, and there's a great deal of uncertainty, and that's probably baked into maybe some of the carrying costs being a little bit higher in the grain markets," Takach said. There's a "market uncertainty sort of starting to get priced in, and maybe the commodity complex starts to move if these oil prices stay persistently high. There's a huge asterisk around that because we don't know how long it will last. That volatility is one of the factors making markets difficult to predict."

## **Fertilizer**

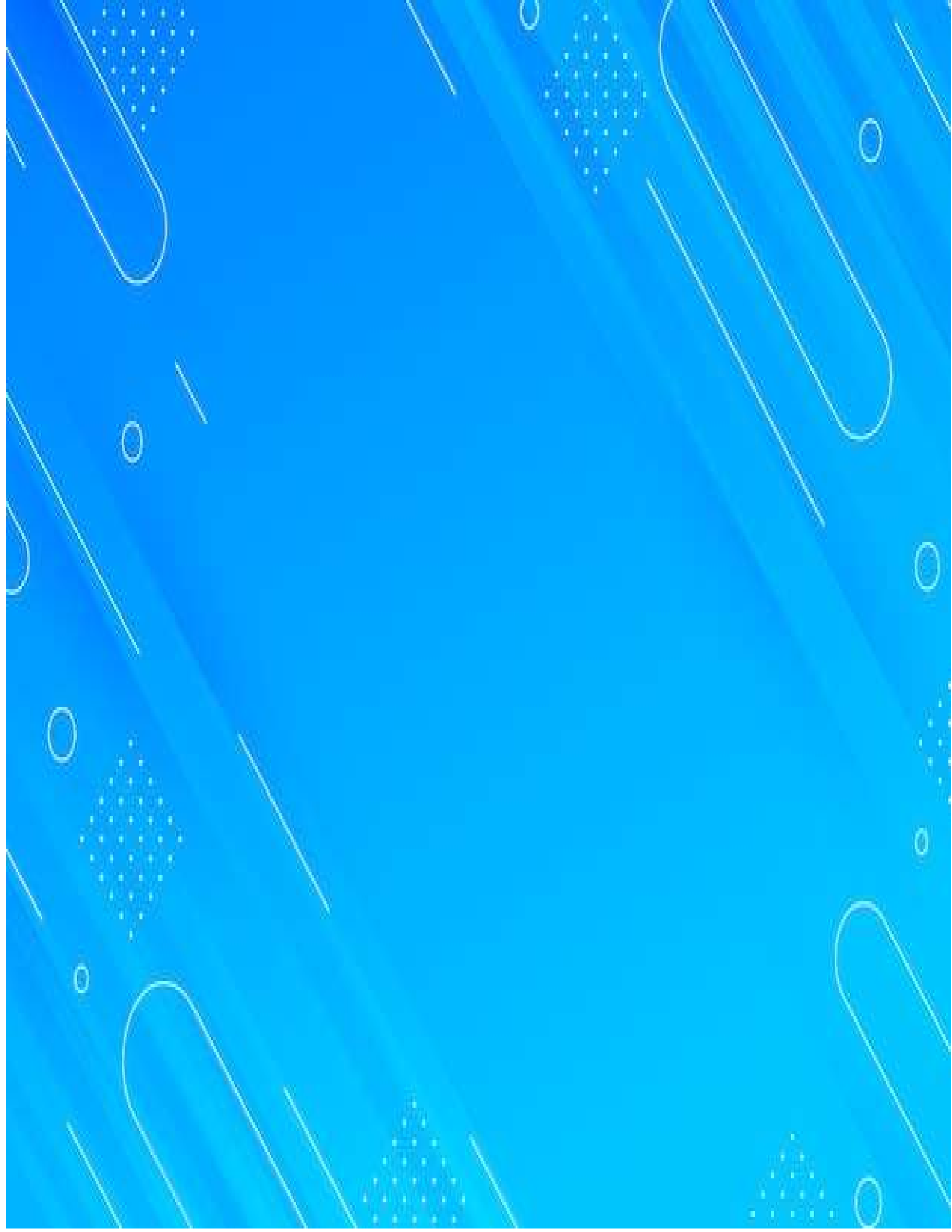
Ryan Loy, an extension economist for the University of Arkansas Division of Agriculture, notes that while it's been surprising that prices of commodities like rice and corn haven't risen much amid the global turmoil, at the same time some farmers in the Delta region still have unsold rice in their bins from 2024. "We have that high supply right now," he said. "And we're still unsure about how the growing season and the harvest season will end up this year."

On the fertilizer price shock stemming from the Iran war, Loy says the surging crop nutrient prices in the wake of Russia's invasion of Ukraine in 2022 provides a lesson. The record-high prices from the beginning of that conflict took time to come back down.

"It's called the rocket-and-feathers effect," he said. "When something occurs, those prices are going to go up like a rocket, but they're going to come down like a feather."

Still, Loy, like Takach, has an overall optimistic outlook for the current era.

"Bankruptcy is a term that looks very scary, but it's a tool designed to be there to help during times like these, and those farmers should continue to be farming," he said. "If we have 33 bankruptcies for the calendar year, 33 of those farms should continue farming,"



# Chapter 12 Bankruptcies C in 2025

[Dave Price](#)

Apr 18, 2025

<https://www.americanfarmlandowner.com/post/farm-bankruptcies-rise-2025>

Farm bankruptcies are back, climbing much faster in the United States. Fortunately, they remain significantly lower than during the second half of the previous decade. However, their rapid escalation could signal looming financial crises for America's farm communities dealing with uncertainties about higher tariffs, frozen USDA funding for various programs, and heightened worry about a national recession.

Chapter 12 farm bankruptcies have continued their increase through the first four months of 2025.

## [Chapter 12 of the U.S. Bankruptcy Code:](#)

*“Chapter 12 is designed for ‘family farmers’ or ‘family fishermen’ with ‘regular annual income.’ It enables financially distressed family farmers and fishermen to propose and carry out a plan to repay all or part of their debts. Under chapter 12, debtors propose a repayment plan to make installments to creditors over three to five years. Generally, the plan must provide for payments over three years unless the court approves a longer period ‘for cause.’ But unless the plan proposes to pay 100% of domestic support claims (i.e., child support and alimony) if any exist, it must be for five years and must include all of the debtor's disposable income. In no case may a plan provide for payments over a period longer than five years.”*

## Chapter 12 Farm Bankruptcies Increased

Quinn Kendrick, general counsel for Iowa-based Peoples Company, charted the challenges. Kendrick tracked Chapter 12 bankruptcy filings.

*Chart posted by Quinn Kendrick on LinkedIn*

Iowa, which has been beset with thousands of agriculture layoffs over the past two years due to decreased demand following a drop in farm income, leads other states with 12 bankruptcies this year, according to Kendrick's research.

The chart also serves as a reminder about the importance and prevalence of farms in Iowa. For example, California has more than 12 times as many residents as Iowa but nearly 25,000 fewer farms. And it has half as many bankruptcies as Iowa so far this year, according to Kendrick.

**RESEARCH: [American Farmland Owner tracked layoffs in agriculture, which further strain smaller communities.](#)**

“Farmer profitability remains a significant concern within the farmland sector. Year-to-date in 2025, Chapter 12 bankruptcy filings have surged by nearly 70% compared to the same period in 2024,” [Kendrick posted on LinkedIn](#).

Kendrick sees further economic hardship for farmers unless the Trump administration and Congress provide support.

“Unless additional ad hoc support payments are introduced this year, I anticipate that the number of filings will continue to rise,” he wrote.

## **Rise in Farm Bankruptcies in 2024**

The American Farm Bureau Federation [warned in February](#) about the increase in farm bankruptcies in from 2023-2014. Associate Economist Samatha Ayoub noted an increase of 55% from the previous year, which reflected the strain on family farmers after a second straight year of declining farm incomes.

Ayoub’s analysis also keyed in on the struggles by region, especially for row crop producers.

“Row crop markets have experienced sharp decreases in cash receipts for three years, with expected further declines of over 4% and 6% in corn and soybean receipts, respectively, in 2025,” Ayoub wrote.

“Cotton had a nearly 24% decrease in cash receipts in 2024 but is the only major row crop forecast to post an increase in cash receipts in 2025. Chapter 12 bankruptcies lag declines in farm income as farms must exhaust their ability to pay back debt before filing,” she added.

Ayoub also noted Congress’ failure to agree on a new Farm Bill, which added to financial pressures for some producers. “It is likely that the downward trend in net farm market returns, combined with even longer-term declines in government payments in 2024 due to an outdated farm bill, drove more farmers in the Grain Belt and South to their last resort of farm bankruptcy in 2024.”

***RELATED: Dr. Craig Lemoine, University of Illinois Urbana-Champaign Director of Financial Planning Program and Ag Focused Financial Planning Program [has this advice to help new farmers understand the economics of the industry.](#)***



**ICBA**  
PAC

### Prior Approval Form

Name \_\_\_\_\_

Title \_\_\_\_\_

Bank Name \_\_\_\_\_

Address \_\_\_\_\_

City State Zip \_\_\_\_\_

Phone \_\_\_\_\_ E-mail \_\_\_\_\_

Federal Law requires members to sign the bottom portion of this form in order for the executives, administrative personnel and directors of member corporations to be solicited by ICBPAC. The company/bank may not approve a solicitation by another federal trade association for these years.

I hereby authorize ICBPAC to solicit voluntary contributions from the executives, administrative personnel and directors of my company/bank for the following years. Please note that ICBPAC will not directly contact or solicit your employees or directors without your additional written consent.

2024 \_\_\_\_\_

2025 \_\_\_\_\_

2026 \_\_\_\_\_

2027 \_\_\_\_\_

2028 \_\_\_\_\_

ICBA PAC contributions are not tax deductible as charitable contributions for federal income tax purposes. ICBA PAC funds are used to make political contributions to federal campaigns of candidates and elected officials being educated about our industry and that support community banks. Federal Law requires political committees to report the name, mailing address, occupation, and name of employer for each individual whose contributions aggregate in excess of \$200 in a calendar year. The proposed contribution amounts are guidelines; you may choose to contribute more or less or not at all without reprisal. ICBA PAC may only accept contributions from US Citizens/green card holders.

**866-843-4222**  
**icba.org**

1615 L Street NW  
Suite 900  
Washington, DC 20036

## ICBA Committee Membership FAQs

### **When does my committee term begin and end and how long is it for?**

ICBA committee terms is for one year and coincides with the installation of the new ICBA chairman at ICBA LIVE. The term is essentially mid-March to mid-March. Note that your term does not end on December 31. You will have at least one virtual meeting in the new year.

### **Should I assume that I will be reappointed to a committee once my term ends?**

No, you should not automatically assume that you are reappointed to an ICBA committee. You will be notified via email and by phone in late January/early February if you are not reappointed to a committee for the following year.

### **When will I learn if I've been reappointed to a committee for another year?**

If you have been reappointed to serve on a committee, you will receive your invitation via email in early February.

### **If I am asked to serve another term, will I automatically serve on the same committee?**

No, not automatically. The ICBA Bylaws require a six-year maximum on any one committee. You also may be rotated earlier than that to provide diversity of thought and experience on a different committee.

### **Who should I contact to learn about my current and future status on an ICBA committee?**

You can always contact Aaron Stetter, EVP of affiliate & volunteer relations, or Kianga Lee, VP of government relations & administrative operations, to assist you.

### **How often does my committee meet?**

Your committee will meet in-person twice a year at the Capital Summit and the Fall Leadership Meeting in October. Your committee will meet virtually at least twice, but likely more often throughout the year. The cadence of virtual meetings is determined by the committee chairman, vice chairman, and ICBA committee staff liaison.

### **What if I can't attend one of the in-person meetings at the Capital Summit or Fall Leadership Meeting?**

While meeting attendance is highly encouraged and may factor in you being reappointed to a committee for another term, it does not disqualify you from serving on a committee. Please notify your ICBA committee staff liaison as soon as you know you cannot attend a meeting.

### **If I can't attend one of the meetings, is it ok to ask one of my colleagues at the bank to attend in my place?**

No, while we are sorry that you will have to miss the meeting, committee participation and attendance is not transferable.

### **Are there committee meetings at ICBA LIVE?**

No, ICBA committees do not meet at ICBA LIVE. Committees only meet in person at the Capital Summit and Fall Leadership Meeting.

**Will there be an orientation if I am new to a committee? When will I be notified of my first committee meeting?**

Yes, there will be an ICBA governance orientation for all new members after ICBA LIVE but before your first committee meeting. Once the committee rosters are finalized, the ICBA staff committee liaison will reach out to you by phone and/or email to welcome you to the committee, discuss meeting cadence, and invite you to the first committee meeting.

**Does ICBA reimburse me for travel to the in-person meetings?**

Yes, you will be reimbursed for your hotel, food and travel expenses. The reimbursement expense policy is included in the meeting invitation and will be sent to you after the meeting as well. Please be sure to save your receipts.

**What can I do to prepare for ICBA committee service?**

- Make sure you're reading [NewsWatch Today](#), our daily online newsletter, to stay abreast of the issues.
- Familiarize yourself with the mission and purpose of the committee. You don't have to be an "expert" in the committee's jurisdiction; you just need to bring your unique perspective as a community banker to the committee meetings.
- Visit the ICBA [Board and Committee page](#) and the [Volunteer Leadership page](#) to better understand the value of serving on a committee and to access more resources.
- Place the virtual and in-person meetings on your calendar or accept the calendar invitation if the staff liaison sends one to the committee members. It's best to put the in-person meetings (Capital Summit and Fall Leadership Meeting) on your personal calendars as well. Please don't make travel arrangements until you receive the official meeting notice.
- Ensure ICBA emails are "whitelisted" with your IT department.
- Remember that your term is from mid-March to mid-March to coincide with ICBA LIVE and does not end on December 31.
- Actively participate in committee meetings to the best of your ability.
- Sign up to participate in [ICBA Community](#), our online discussion forum, and encourage your staff to register as well.



## Rural America & Agriculture Committee

### Mission Statement

The ICBA Rural America & Agriculture Committee is dedicated to advocating for policies that enhance community banks' ability to meet the unique borrowing needs of the rural communities they represent.

### Description

The Rural America & Agriculture Committee is charged with formulating and advocating for the major policies of the trade association relating to rural America and agriculture. Additionally, the committee will assist with and/or provide feedback on relevant legislative and regulatory proposals from Congress and governmental agencies. The committee may be asked to provide recommendations on the development of educational workshops, and the development and review of products and services offerings that assist rural bankers in meeting the needs of their borrowers. Committee members may be asked occasionally to communicate ICBA's perspectives to other community bankers and members of the media.