

115TH CONGRESS  
1ST SESSION

# H. R. 2963

To amend the Federal Home Loan Bank Act to provide investment authority to support rural infrastructure development, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

JUNE 20, 2017

Mr. POLIQUIN (for himself and Mr. DAVID SCOTT of Georgia) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend the Federal Home Loan Bank Act to provide investment authority to support rural infrastructure development, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. COOPERATIVE ASSOCIATIONS THAT SUPPORT**  
4 **RURAL INFRASTRUCTURE DEVELOPMENT.**

5 Section 11 of the Federal Home Loan Bank Act (12  
6 U.S.C. 1431) is amended by adding at the end the fol-  
7 lowing:

8 “(m) COOPERATIVE ASSOCIATIONS THAT SUPPORT  
9 RURAL INFRASTRUCTURE DEVELOPMENT.—Each Fed-  
10 eral Home Loan Bank is authorized to purchase invest-

1 ment-grade securities from nonmember lenders that are  
2 organized as cooperatives and that have received financing  
3 from the Federal Financing Bank and that have dem-  
4 onstrated experience in making loans to cooperatives that  
5 are eligible to receive loans or commitments for loans from  
6 the Rural Utilities Service (or any successor agency). Such  
7 securities shall be secured investments collateralized by  
8 loans of the cooperative lender. The purchase of such secu-  
9 rities shall be at the sole discretion of each Federal Home  
10 Loan Bank, consistent with such regulations, restrictions,  
11 and limitations as may be prescribed by the Agency.”.

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