

117TH CONGRESS
2D SESSION

H. R. 7768

To affirm that the Farm Credit Administration is the sole and independent regulator of the Farm Credit System.

IN THE HOUSE OF REPRESENTATIVES

MAY 13, 2022

Mr. RODNEY DAVIS of Illinois (for himself, Mr. PANETTA, Mrs. FISCHBACH, Ms. SPANBERGER, and Ms. CRAIG) introduced the following bill; which was referred to the Committee on Agriculture, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To affirm that the Farm Credit Administration is the sole and independent regulator of the Farm Credit System.

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. SHORT TITLE.**

4 This Act may be cited as the “Farm Credit Adminis-
5 tration Independent Authority Act”.

1 **SEC. 2. AFFIRMATION THAT THE FARM CREDIT ADMINIS-**
2 **TRATION IS THE SOLE AND INDEPENDENT**
3 **REGULATOR OF THE FARM CREDIT SYSTEM.**

4 Section 5.7 of the Farm Credit Act of 1971 (12
5 U.S.C. 2241) is amended by adding at the end the fol-
6 lowing: “The Bureau of Consumer Financial Protection
7 may not issue, implement, or continue in effect any policy
8 or guidance issued after January 1, 2021, to the extent
9 that the policy or guidance affects the Farm Credit Ad-
10 ministration, Farm Credit System, or Board.”.

11 **SEC. 3. CONFORMING AMENDMENT.**

12 Section 704B(h)(1) of the Equal Credit Opportunity
13 Act (15 U.S.C. 1691e–2(h)(1)) is amended by inserting
14 “, and that is not supervised by the Farm Credit Adminis-
15 tration” before the period.

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