

**TITLE 7 - AGRICULTURE**

**CHAPTER 31 - RURAL ELECTRIFICATION AND TELEPHONE SERVICE**

**SUBCHAPTER I - RURAL ELECTRIFICATION**

**§ 912a. Rescheduling and refinancing of loans**

In addition to the loan extension authority provided in section 912 of this title, the Secretary of Agriculture is authorized to adjust and readjust the schedules for payment of principal and interest on loans to borrowers under programs administered by the Secretary under this chapter, and to extend the maturity date of any such loan to a date not beyond forty years from the date of such loan where he determines such action is necessary because of the impairment of the economic feasibility of the system, or the loss, destruction, or damage of the property of such borrowers as a result of a major disaster.

(Pub. L. 91–606, title II, § 236(a), Dec. 31, 1970, 84 Stat. 1754; Pub. L. 103–354, title II, § 235(b)(1), Oct. 13, 1994, 108 Stat. 3221.)

**Codification**

Section was enacted as part of the Disaster Relief Act of 1970, and not as part of the Rural Electrification Act of 1936 which constitutes this chapter. Section was formerly classified to section 4455 (a) of Title 42, The Public Health and Welfare.

**Amendments**

1994—Pub. L. 103–354 substituted “Secretary under this chapter” for “Rural Electrification Administration”.

**Effective Date**

Section effective Dec. 31, 1970, see section 304 of Pub. L. 91–606, set out as an Effective Date of 1970 Amendment note under section 165 of Title 26, Internal Revenue Code.