

TITLE 7 - AGRICULTURE
CHAPTER 50 - AGRICULTURAL CREDIT
SUBCHAPTER VIII - RURAL BUSINESS INVESTMENT PROGRAM

§ 2009cc-4. Debentures

(a) In general

The Secretary may guarantee the timely payment of principal and interest, as scheduled, on debentures issued by any rural business investment company.

(b) Terms and conditions

The Secretary may make guarantees under this section on such terms and conditions as the Secretary considers appropriate, except that the term of any debenture guaranteed under this section shall not exceed 15 years.

(c) Full faith and credit of the United States

Section 2009g (i) of this title shall apply to any guarantee under this section.

(d) Maximum guarantee

Under this section, the Secretary may—

- (1)** guarantee the debentures issued by a rural business investment company only to the extent that the total face amount of outstanding guaranteed debentures of the rural business investment company does not exceed the lesser of—
 - (A)** 300 percent of the private capital of the rural business investment company; or
 - (B)** \$105,000,000; and
- (2)** provide for the use of discounted debentures.

(Pub. L. 87-128, title III, § 384E, as added Pub. L. 107-171, title VI, § 6029, May 13, 2002, 116 Stat. 393.)