

## Title V - Credit

### *(1) Persons Eligible for Real Estate Loans*

The House bill adds “and such other legal entities as the Secretary deems appropriate”. It also requires that an owner-operator own at least 75 percent of an embedded entity and gives the Secretary authority to set the appropriate ownership level. It also gives authority to the Secretary to define the acceptable experience necessary to qualify for direct farm ownership loans. (Section 5001)

The Senate amendment is similar to the House provision but does not require 75 percent ownership of an embedded entity, and does not explicitly require that a farmer prove “sufficient” credit is obtainable elsewhere. (Section 3101)

The Conference substitute adopts the House provision.

### *(2) Conservation Loan and Loan Guarantee Program*

The House bill gives USDA discretion to allow alternative legal entities to qualify for conservation loans and increases the maximum conservation loan guarantee to 90 percent. It additionally authorizes the conservation loan program through FY 2018. (Section 5002)

The Senate amendment gives USDA similar discretion, by reference. (Section 3103)

The Conference substitute adopts the House provision with an amendment. The amendment increases the amount of the conservation loan guarantee from 75 percent to 80 percent. For socially disadvantaged farmers or ranchers and beginning farmers and ranchers, the conservation loan guarantee is increased to 90 percent. The program is authorized to be appropriated \$150,000,000 through fiscal year 2018. (Section 5002)

### *(3) Down payment loan program*

The House bill increases the maximum down payment loan to 45 percent of \$667,000. (Section 5003)

The Senate amendment is the same as the House bill. (Section 3107)

The Conference substitute adopts the House provision. (Section 5005)

### *(4) Mineral rights*

The House bill eliminates the requirement that mineral rights be appraised. (Section 5004)

The Senate amendment is the same as current law. (Section 3105)

The Conference substitute adopts the House provision. (Section 5004)

### *(5) Operating loans, Persons who are eligible*

The House bill gives USDA discretion to allow alternative legal entities to qualify for farm operating loans and allows an embedded entity of a borrower to be deemed eligible for an operating loan if the entity borrower owns at least 75 percent of the embedded entity. (Section 5101)

The Senate amendment is the same as the House bill. (Section 3201)

The Conference substitute adopts the House provision. (Section 5101)

### *(5.1) Term Limits on Direct Loans*

The House bill is the same as current law.

The Senate amendment extends direct loan term limits to ten years and allows borrowers to earn back eligibility, one year in the program for every year out. (Section 3201)

The Conference substitute adopts the House provision with an amendment. The amendment maintains current law but requires the Secretary of Agriculture to submit an annual report to Congress that details the status of the Department's direct farm operation loan program, and the impact of term limits on direct loan borrowers. (Section 5104)

*(5.2) Term Limits on Guaranteed Loans*

The House bill is the same as current law.

The Senate amendment removes the provision.

The Conference substitute adopts the Senate provision. (Section 5107)

*(6) Operating loans, rural residency requirements*

The House bill eliminates the rural residency requirement for youth loans. (Section 5102)

The Senate amendment is the same as current law.

The Conference substitute adopts the House provision. (Section 5102)

*(7) Personal liability of youth loan borrower*

The House bill gives USDA the option to waive personal liability for youth loans if default is due to circumstances beyond the borrower's control. (Section 5103)

The Senate amendment allows a borrower who defaults on a youth loan to still qualify for educational loans. (Section 3201)

The Conference substitute adopts the Senate provision with an amendment. The amendment authorizes the Secretary of Agriculture to, on a case by case basis, provide debt forgiveness of a youth loan if the borrower was unable to repay the loan due to circumstances beyond the control of the borrower. The debt forgiveness provided by this section shall not be used by other Federal agencies in determining eligibility of the borrower for any loan made or guaranteed by that agency. In no case shall a delinquent borrower or a borrower provided debt forgiveness be denied a loan or loan guarantee from the Federal government to pay for educational expenses of the borrower. (Section 5103)

*(8) Microloans*

The House bill authorizes the Secretary to make operating loans of \$35,000 to eligible borrowers with a total microloan indebtedness of \$70,000 to any borrower. It also authorizes intermediary lending projects and exempts microloans from counting toward direct loan limits. The bill applies limited resource loan rates to beginning and veteran farmers or ranchers. (Section 5104)

The Senate amendment contains no comparable provision.

The Conference substitute adopts the House provision with an amendment. The amendment sets the total indebtedness level at \$50,000. It also authorizes the Secretary to conduct a pilot project to contract with community development financial institutions to make or guarantee microloans and to provide business, financial and marketing services to borrowers. The Secretary is limited to \$10 million worth of loans through the new pilot project in any fiscal year. (Section 5106)

To further clarify, the Conference substitute authorizes the Department of Agriculture to establish cooperative lending pilot projects to aid administration of microloans. The Managers believe that the Farm Service Agency should maintain its mission focus on direct

lending, and consider the agency's existing staffing and expertise when determining how to operate a pilot. The Managers expect the Secretary to carefully review intermediaries' loan loss reserve funds, underwriting standards, and other factors that preserve program integrity. Therefore, the Conference substitute provides that when carrying out this pilot program, the Department should utilize community financial institutions that have been approved by the Department of the Treasury in order to maximize the effectiveness of U.S. government resources.

*(9) Emergency loans eligibility*

The House bill gives USDA discretion to allow alternative legal entities to qualify for an emergency loan. Additionally, it allows an embedded entity of a borrower to be deemed eligible for an operating loan if the entity borrower owns at least 75 percent of the embedded entity. (Section 5201)

The Senate amendment is the same as the House bill. (Section 3301)

The Conference substitute adopts the House provision. (Section 5201)

*(10) Beginning Farmer and Rancher individual development pilot program*

The House bill authorizes current law through 2018. (Section 5301)

The Senate amendment is the same as the House bill. (Section 3428)

The Conference substitute adopts the Senate provision. (Section 5301)

*(11) Eligible Beginning Farmers and Ranchers*

The House bill expands the definition of a qualified beginning farmer or rancher to include "or other such legal entity". It also changes the acreage ownership limitation from 30 percent of the median acreage of farms in the county to 30 percent of the average acreage of farms in the county. (Section 5302)

The Senate amendment replaces "median" with "average" in the definition and has the same 30 percent limitation, but does not give USDA discretion to allow alternative legal entities to qualify as a beginning farmer or rancher. (Section 3002)

The Conference substitute adopts the House provision with an amendment. The amendment includes language that will ensure that any legal entity included in the definition of beginning farmer or rancher for purposes of qualifying for USDA loans (including cooperatives, corporations, partnerships, joint operations, or other such legal entities as the Secretary considers appropriate), will have members, stockholders, partners, or joint operators who all qualify individually as beginning farmers. This provision is meant to ensure that any priorities given to beginning farmers or ranchers are restricted to individual beginning farmers or ranchers or entities comprised entirely of beginning farmers or ranchers. (Section 5303)

*(12) Loan Authorization Levels*

The House bill reauthorizes the Secretary's ability to make loans under each subtitle through 2018. (Section 5303)

The Senate amendment is the same as the House bill. (Section 3431)

The Conference substitute adopts the House provision. (Section 5304)

*(13) Beginning Farmer and Rancher, priorities*

The House bill adds a new priority for beginning farmer and rancher direct loans to those applicants who apply under the down payment loan program or with joint financing arrangements. (Section 5304)

The Senate amendment contains no comparable provision.

The Conference substitute adopts the House provision with an amendment. The amendment establishes a floating interest rate with a floor of 2.5 percent for joint financing arrangements (arrangements where the direct farm ownership loan does not exceed 50 percent of any total loan). (Section 5003)

The Managers intend for modifications to the interest rates for joint financing arrangements (in Sec. 307(a)(3)(D) of the Con Act) to encourage Beginning Farmer and Rancher borrowers to first rely on the down payment loan program (in Sec. 310E of the Con Act) for their ownership credit needs. They should then look to joint financing arrangements, and lastly, to the Direct Farm Ownership Loan programs. This will help maximize the number of borrowers served by prioritizing programs that incorporate public-private partnerships or personal investments

*(14) Loan Fund Set-Asides*

The House bill reauthorizes the loan fund set asides through 2018. (Section 5305)

The Senate amendment is the same as the House bill. (Section 3431)

The Conference substitute adopts the Senate provision. (Section 5304)

*(15) Conforming amendment*

The House bill strikes “section 302 (a)(2) or 311 (a)(2)” and inserts “section 302 (a)(1)(B) or 311 (a)(1)(B)”. (Section 5306)

The Senate amendment contains no comparable provision.

The Conference substitute adopts the House provision. (Section 5306)

*(16) Agricultural Mediation programs*

The House bill reauthorizes the state agricultural mediation programs through 2018. (Section 5401)

The Senate amendment is the same as the House. (Section 5101)

The Conference substitute adopts the Senate provision. (Section 5401)

*(17) Loans to Purchasers of Highly Fractionated Land*

The House bill authorizes the use of a revolving loan fund for purchasers of highly fractionated land. (Section 5501)

The Senate amendment includes the House language, updates references to other laws, and requires interagency consultation between USDA and the Department of the Interior. Additionally, it simplifies appraisals for purchasers of highly fractionated land by requesting only one appraisal recognized by USDA or the Department of the Interior. (Section 5102 and Section 5103)

The Conference substitute adopts the Senate provision with an amendment. The amendment strikes the requirement that USDA consult with the Department of Interior. (Sections 5402 and 5403)

It is the intent of the Managers that the Department should consult with the Secretary of the Interior when determining regulations and procedures to define eligible purchasers of highly fractionated land relevant to provisions (Sections 5402 and 5403) in this Title.

*(18) Compensation disclosure by farm credit system institutions*

The Senate amendment requires the Farm Credit Administration to review rules regarding compensation packages of senior officers in order to improve compensation disclosure. (Section 5104)

The House bill contains no comparable provisions.

The Conference substitute adopts the Senate provision. (Section 5404)

The Managers support reasonable transparency practices at Farm Credit System (FCS) institutions that support stockholders' understanding of the operation of those institutions. The Managers also recognize that the Farm Credit Act clearly authorizes the Farm Credit Administration (FCA) to require appropriate disclosure from FCS institutions, including disclosures describing compensation practices. The Farm Credit Act does not explicitly contemplate stockholder voting on specific issues such as compensation, and the Managers are concerned such actions could interfere with the explicit responsibility and duty of the board. Therefore, the Agency should take this into consideration as it reviews its regulation.

*(19) Emergency loan, equine farmers*

The House bill is the same as current law.

The Senate amendment does not mention equine farmers and ranchers (nor in Sec. 3301). (Section 3002)

The Conference substitute adopts the House provision. (Section 5201)

*(20) Repayment Requirements for Farm Ownership Loans*

The House bill is the same as current law.

The Senate amendment is substantially similar to current law. (Section 3105)

The Conference substitute adopts the House provision.

*(21) Limited-Resource Loans*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3106)

The Conference substitute adopts the House provision.

*(22) Beginning Farmer and Socially Disadvantaged Farmer Contract Land Sales Program*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3108)

The Conference substitute adopts the Senate provision.

*(23) Loans to gleaners*

The Senate amendment creates a pilot program to support Healthy Foods for the Hungry. It authorizes individual loans of between \$500 and \$5,000 to gleaners and other regular farm operating loan borrowers for the purpose of assisting the borrowers in providing food for the hungry. The program is funded from within the farm operating loan program, up to a maximum total of \$500,000 for the entire program. (Section 3201)

The House bill contains no comparable provision.

The Conference substitute amends and moves this section to Title IV. (Section 4026)

*(24) Direct loans, locally produced agriculture products*

The Senate amendment adds the assistance of a farmer in the production of a locally or regionally produced agricultural food product as a new purpose for direct loans. (Section 3202 (a)(11))

The House bill contains no comparable provision.

The Conference substitute adopts the House provision.

Pertaining to (24), (25), (25.1), and (25.2) of this conference report, the Managers affirm the Department's authority to directly lend to and guarantee loans for producers of local/regional foods. Congress expects the Department to incorporate information on local/regional markets and food production into its loan officer training and into any borrower or potential borrower outreach. The Managers also intend that valuations of local/regional food under Section 5105 will be incorporated into this training and outreach. Given the potential for price premiums paid for local/regional food, the valuation is an important part of understanding the markets for local/regional foods. The Managers expect the Secretary to develop a publically available and defensible methodology for assessing and factoring local food price premiums into loan decisions made by the Department.

*(25) Loan officers, training for loans to local/regional farmers*

The Senate amendment requires the Secretary to train loan officers in pricing of local and regional food production. (Section 3202(e)(1))

The House bill contains no comparable provision.

The Conference substitute adopts the House provision.

*(25.1) Valuation for local/regional crops for purposes of lending*

The Senate amendment requires the Secretary to develop valuation methods for local/regional food for purposes of lending to local/regional food producers. (Section 3202(e)(2))

The House bill contains no comparable provision.

The Conference substitute adopts the Senate provision. (Section 5105)

*(25.2) Outreach for lending to local/regional food producers*

The Senate amendment requires the Secretary to develop an outreach strategy to provide loans to local/regional food producers. (Section 3302(e)(3))

The House bill contains no comparable provision.

The Conference substitute adopts the House provision.

*(26) Emergency loans, commercial fishermen*

The Senate amendment adds commercial fishermen to the list of eligible borrowers for emergency loans. (Section 3301(a))

The House amendment contains no comparable provision.

The Conference substitute adopts the House provision.

*(27) Hazard insurance, poultry farmers exception*

The Senate amendment omits any exception for poultry farmers in the hazard insurance requirement. (Section 3301(d))

The House bill contains no comparable provision.

The Conference substitute adopts the House provision.

*(28) Basic Terms for Loans*

The House bill is the same as current law.

The Senate amendment does not include section 307(a)(5)(B).

The Conference substitute adopts the House position.

The Managers of the House Agriculture Committee and the Senate Committee on Agriculture, Nutrition, and Forestry believe it is important to periodically review and update statutory language such as the Consolidated Farm and Rural Development Act and will do so as time allows.

*(29) Guaranteed Farmer Loans*

The House bill is the same as current law.

The Senate amendment is substantially similar to current law though it eliminates coordination with the state in (i). (Section 3402)

The Conference substitute adopts the House provision.

*(30) Administrative Provisions*

The House bill is the same as current law.

The Senate amendment does not include Section 309 (b)-(g) (the Federal Credit reform Act of 1990 rendered these provisions – no longer a revolving fund). Also does not unclude section 309(i).

The Conference substitute adopts the House provision.

*(31) Soil Conservation District Loans*

The House bill is the same as current law.

The Senate amendment does not include Section 314.

The Conference substitute adopts the House provision.

*(32) Interest rate, term of loan, and line of credit*

The House bill is the same as current law.

The Senate amendment does not include section 316(b) except for the first two sentences that provide the operating loan at seven years. (Section 3411)

The Conference substitute adopts the House provision.

*(32.1) Line of Credit Loans, Qualifying Commodities*

The House bill is the same as current law.

The Senate amendment does not include Section 316 (c)(5)(B) which made line of credit loans available to commodities eligible for price support programs before the 1996 Farm Bill.

The Conference substitute adopts the House provision.

*(33) Purpose for emergency loans*

The House bill is the same as current law.

The Senate amendment does not include Section 321(b)(3).

The Conference substitute adopts the House provision.

*(34) Considerations for making emergency loans*

The House bill is the same as current law.

The Senate amendment does not include Section 322(a) nor 322(b).

The Conference substitute adopts the House provision.

*(35) Emergency Credit Revolving Fund*

The House bill is the same as current law.

The Senate amendment does not include Section 326.

The Conference substitute adopts the House provision.

*(36) Liquidation of loans become part of the Emergency Credit Revolving Fund*

The House bill is the same as current law.

The Senate amendment does not include Section 327.

The Conference substitute adopts the House provision.

*(37) General Powers all loan programs*

The House bill is the same as current law.

The Senate amendment does not include Section 331(a), but see “Section 3403” below.

The Conference substitute adopts the House provision.

*(38) Timing for the processing of farm loan applications*

The House bill is the same as current law.

The Senate amendment does not include Section 333A(d)-(e), but instead includes Section 3403 as follows:

“Section 3403. Provision of information to borrowers.

“Approval Notification – The Secretary shall approve or disapprove an application for a loan or loan guarantee made under this subtitle, and notify the applicant of such action, not later than 60 days after the date on which the Secretary has received a complete application for the loan or loan guarantee.

“(b) List of Lenders.—The Secretary shall make available to any farmer, on request, a list of lenders in the area that participate in guaranteed farmer program loan programs established under this subtitle, and other lenders in the area that express a desire to participate in the programs and that request inclusion on the list.

“(c) Other Information.—

“(1) In general.—On the request of a borrower, the Secretary shall make available to the borrower—

“(A) a copy of each document signed by the borrower;

“(B) a copy of each appraisal performed with respect to the loan; and

“(C) any document that the Secretary is required to provide to the borrower under any law in effect on the date of the request.

“(2) Rule of construction.—Paragraph (1) shall not supersede any duty imposed on the Secretary by a law in effect on January 5, 1988, unless the duty directly conflicts with a duty under paragraph (1).”

The Conference substitute adopts the House provision.

*(39) Rules and Regulations for Debt Service and Margin Requirements*

The House bill is the same as current law.

The Senate amendment does not include Section 339(b) or Section 339(e).

The Conference substitute adopts the House provision.

*(40) Notice of Loan Service Programs*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3404)



The Conference substitute adopts the House provision.

*(41) Planting and Production History Guidelines*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3405)

The Conference substitute adopts the House provision.

*(42) Special Conditions and Limitations on Loans*

The House bill is the same as current law.

The Senate amendment is similar to current law though it deletes the word “sufficient”. It also combines the provisions of Section 333 and 333A in current law. (Section 3406)

The Conference substitute adopts the House provision.

*(43) Graduation of Borrowers*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3407)

The Conference substitute adopts the House provision.

*(44) Debt Adjustment and Credit Counseling*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3408)

The Conference substitute adopts the House provision.

*(45) Security Servicing*

The House bill is the same as current law.

The Senate amendment is substantially similar to current law. (Section 3409)

The Conference substitute adopts the House provision.

*(46) Contracts on Loan Security Properties*

The House bill is the same as current law.

The Senate amendment is substantially similar to current law. (Section 3410)

The Conference substitute adopts the House provision.

*(47) Debt Restructuring and Loan Servicing*

The House bill is the same as current law.

The Senate amendment is substantially similar to current law. (Section 3411)

The Conference substitute adopts the House provision.

*(48) Relief for Mobilized military Reservists from Certain Agricultural loan obligations*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3412)

The Conference substitute adopts the House provision.

*(49) Interest Rate Reduction Program*

The House bill is the same as current law.

The Senate amendment is substantially similar to current law though it restricts the program to loans under this “subtitle”. (Section 3413)

The Conference substitute adopts the House provision.

*(50) Rules and Regulations for Debt Service and Margin Requirements*

The House bill is the same as current law.

The Senate amendment does not include Section 339(b) or 339(e).

The Conference substitute adopts the House provision.

*(51) Homestead Property*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3414)

The Conference substitute adopts the House provision.

*(52) Transfer of Inventory Land*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3415)

The Conference substitute adopts the House provision.

*(53) Target Participation Rates*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3416)

The Conference substitute adopts the House provision.

*(54) Compromise or adjustment of debts or claims by guaranteed lender*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3417)

The Conference substitute adopts the House provision.

*(55) Waiver of Mediation Rights by Borrowers*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3418)

The Conference substitute adopts the House provision.

*(56) Borrower Training*

The House bill is the same as current law.

The Senate amendment is substantially similar to current law. It eliminates the “(as determined by the appropriate county committee)”. (Section 3419)

The Conference substitute adopts the House provision.

*(57) Loan Assessments*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3420)

The Conference substitute adopts the House provision.

*(58) Supervised Credit*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3421)

The Conference substitute adopts the House provision.

*(59) Market Placement*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3422)

The Conference substitute adopts the House provision.

*(60) Recordkeeping of Loans by Gender of Borrower*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3423)

The Conference substitute adopts the House provision.

*(61) Crop Insurance Requirement*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3424)

The Conference substitute adopts the House provision.

*(62) Loan and Loan Servicing Limitations*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3425)

The Conference substitute adopts the House provision.

*(63) Short Form Certification of Farm Program Borrower Compliance*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3426)

The Conference substitute adopts the House provision.

*(64) Underwriting Forms and Standards*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3427)

The Conference substitute adopts the House provision.

*(65) Farmer Loan Pilot Projects*

The House bill is the same as current law.

The Senate amendment authorizes the Secretary to conduct pilot projects of limited scope and duration to evaluate processes and techniques that may improve the efficiency and effectiveness of the programs carried out by this subtitle. (Section 3429)

The Conference substitute adopts the Senate provision. (Section 5302)

*(66) Prohibition on use of Loans for Certain Purposes*

The House bill is the same as current law.

The Senate amendment is the same as current law. (Section 3430)

The Conference substitute adopts the House provision.

*(67) Repeal of the application of the Bankhead Jones Act*

The House bill is the same as current law.

The Senate amendment outlines an AGRICULTURAL CREDIT INSURANCE FUND. The fund established pursuant to section 11(a) of the Bankhead-Jones Farm Tenant Act (60 Stat. 1075, chapter 964) shall be known as the Agricultural Credit Insurance Fund (referred to in this section as the 'Fund', unless the context otherwise requires) for the

discharge of the obligations of the Secretary under agreements insuring loans under this subtitle and loans and mortgages insured under prior authority. (Section 3401)

The Conference substitute adopts the House provision.

*(68) Definitions*

The House bill is the same as current law.

The Senate amendment contains the definition of the terms “farmer”, “beginning farmer or rancher”, “United States”, “direct loan”, “farmer program loan”, “qualified beginning farmer”, “debt forgiveness”, “rural area”, “borrower”, “loan service program”, and “primary loan servicing program”. Additionally, it does not include the definitions of the terms “owner-operator”, “insured”, “contract of insurance”, “joint operation”, and “preservation loan servicing program”. (Section 3002)

The Conference substitute adopts the House provision.

*(69) Limitations for insured loans and guaranteed loans*

The House bill is the same as current law.

The Senate amendment does not include Section 344.

The Conference substitute adopts the House provision.

*(70) Maximum amounts for loans authorized, long-term cost projections*

The House bill is the same as current law.

The Senate amendment does not include Section 346(a).

The Conference substitute adopts the House provision.

*(71) Other Federal agencies provisions of technical assistance to farmer with loans*

The House bill is the same as current law.

The Senate amendment does not include Section 347.

The Conference substitute adopts the House provision.

*(72) Debt for nature*

The House bill is the same as current law.

The Senate amendment defines the terms “highly erodible land” and “wildlife” in Section 3002, but does not include definitions for the terms “governmental entity” and “recreational purposes”. (Section 3002)

The Conference substitute adopts the House provision.

*(73) Purposes of farm loan programs*

The House bill is the same as current law.

The Senate amendment does not include Section 350.

The Conference substitute adopts the House provision.

*(74) Debt restructuring and loan servicing*

The House bill is the same as current law.

The Senate amendment does not include Section 353(f) or (h).

The Conference substitute adopts the House provision.

*(75) Rural Development and Farm Loan Program Activities*

The House bill is the same as current law.

The Senate amendment is the same as current law – included in (Section 3913).  
The Conference substitute adopts the House provision.

*(76) Payment of Interest as a condition of loan servicing for borrowers*

The House bill is the same as current law.  
The Senate amendment does not include Section 372.  
The Conference substitute adopts the House provision.

*(77) Making and Servicing of Loans by Personnel of State, County or Area Committees*

The House bill is the same as current law.  
The Senate amendment does not include Section 376.  
The Conference substitute adopts the House provision.

*(78) Eligibility of Employees of State, County, or Area Committee for loans and loan Guarantees*

The House bill is the same as current law.  
The Senate amendment does not include Section 377.  
The Conference substitute adopts the House provision.