

114TH CONGRESS  
2D SESSION

# H. RES. 591

Commending the cooperative owners and the employees of the Farm Credit System for their continuing service in meeting the credit and financial-services needs of rural communities and agriculture.

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## IN THE HOUSE OF REPRESENTATIVES

JANUARY 28, 2016

Mr. CONAWAY (for himself, Mr. PETERSON, Mr. AUSTIN SCOTT of Georgia, and Mr. DAVID SCOTT of Georgia) submitted the following resolution; which was referred to the Committee on Agriculture

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## RESOLUTION

Commending the cooperative owners and the employees of the Farm Credit System for their continuing service in meeting the credit and financial-services needs of rural communities and agriculture.

Whereas the Farm Credit System was established by Congress through the Federal Farm Loan Act of 1916, signed into law on July 17, 1916, by President Woodrow Wilson, making 2016 the centennial anniversary of the founding of the cooperatively owned and operated Farm Credit System;

Whereas recognizing that a prosperous, productive agricultural sector is essential to a free Nation, Congress declared through the Farm Credit Act of 1971, as amended, that the Farm Credit System be designed as a perma-

ment means to support the well-being and prosperity of the Nation's rural communities and agricultural producers of all types and sizes;

Whereas Congress designed the Farm Credit System as a network of cooperatives, independently owned and controlled by its borrowers, responsive to their individual needs for credit and financial services and continually adapting to meet the changing needs of rural communities and agriculture;

Whereas the Farm Credit System today plays a vital role in the success of United States agriculture and the economic vibrancy of rural communities throughout all 50 States and Puerto Rico, providing more than \$210,000,000,000 in loans to more than 500,000 customers;

Whereas the Farm Credit System actively supports the next generation of agricultural producers by annually providing billions of dollars of loans to young and beginning farmers and ranchers and through its ongoing financial support for organizations like 4-H and Future Farmers of America; and

Whereas Congress has provided for the appropriate safety and soundness oversight of the Farm Credit System through the Farm Credit Administration, an independent Federal agency, whose operating costs are funded by the System and for the protection of investors in System bonds through the Farm Credit System Insurance Corporation funded by premiums paid by the Farm Credit System: Now, therefore, be it

1        *Resolved*, That the House of Representatives—

1           (1) commends the cooperative owners and the  
2 employees of the Farm Credit System for their con-  
3 tinuing service in meeting the credit and financial-  
4 services needs of rural communities and agriculture;  
5 and

6           (2) expresses its confidence and support for  
7 Farm Credit continuing its mission of providing reli-  
8 able, consistent credit to the United States rural  
9 communities and agriculture into the future.

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