

118TH CONGRESS
2D SESSION

H. R. 9795

To authorize a pilot program for the making of 90-year, zero interest loans for the purchase of real estate to be used for agricultural production for 90 years.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 25, 2024

Ms. PEREZ introduced the following bill; which was referred to the Committee on Agriculture

A BILL

To authorize a pilot program for the making of 90-year, zero interest loans for the purchase of real estate to be used for agricultural production for 90 years.

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 “Helping Optimize Mar-
5 kets and Encourage Generational Resilience through Own-
6 ership, Workmanship, and Nurturing Soil Health Act” or
7 the “HOMEGROWN Soil Health Act”.

1 **SEC. 2. PILOT PROGRAM OF 90-YEAR, ZERO INTEREST**
2 **LOANS FOR THE PURCHASE OF REAL ESTATE**
3 **TO BE USED FOR AGRICULTURAL PRODUC-**
4 **TION FOR 90 YEARS.**

5 (a) IN GENERAL.—The Secretary of Agriculture (in
6 this section referred to as the “Secretary”) shall—

7 (1) conduct a pilot program under which loans
8 are made by the Secretary to eligible farmers for the
9 purchase of eligible cropland; and

10 (2) monitor the productivity of eligible cropland
11 purchased pursuant to the pilot program.

12 (b) DEFINITIONS.—In this section:

13 (1) ELIGIBLE FARMER.—The term “eligible
14 farmer” means a farmer who—

15 (A) has participated in the business oper-
16 ations of a farm or ranch for not less than 10
17 years; or

18 (B) has other acceptable experience, as de-
19 termined by the Secretary.

20 (2) ELIGIBLE LAND.—The term “eligible crop-
21 land”—

22 (A) means private or tribal land on which
23 fruits or vegetables, tree nuts, dried fruits, hor-
24 ticulture, or nursery crops (including flori-
25 culture) are grown;

1 (B) includes other land incidental to land
2 described in paragraph (1), if the Secretary de-
3 termines that including the other land is nec-
4 essary for the efficient administration of a loan
5 to be made under this section;

6 (C) not more than 2 percent of the surface
7 of which is impervious; and

8 (D) the total area of which does not exceed
9 160 acres.

10 (c) LOCATION OF LOAN RECIPIENTS.—The Secretary
11 shall make loans under this section to recipients in 5 re-
12 gions of the United States selected by the Secretary, and
13 the loan recipients in each region shall all be located with-
14 in a single radius of 100 miles.

15 (d) ZERO-INTEREST LOAN.—A loan under this sec-
16 tion shall not bear interest.

17 (e) LOAN TERM.—A loan under this section shall be
18 repayable during a term of 90 years.

19 (f) LOAN CONDITION.—As a condition of making a
20 loan under this section, the Secretary shall require the
21 borrower to use the cropland in a manner described in
22 subsection (b)(2)(A) throughout the 90-year period that
23 begins with the date the loan is made, and if that condi-
24 tion is violated, to repay the Secretary an amount equal

1 to 101 percent of the fair market value of the cropland
2 at the time of the violation.

3 (g) REGULATIONS.—The Secretary may prescribe
4 such regulations as are necessary to carry out this section.

5 (h) EFFECTIVE DATE.—This Act shall take effect 90
6 days after the date of the enactment of this section.

7 (i) TERMINATION.—The authority provided by this
8 section shall expire on the date that is 5 years after the
9 effective date of this Act.

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