

AMENDMENT TO H.R. 2419, AS REPORTED
OFFERED BY MR. BOEHNER OF OHIO

In section 1204, add at the end the following new subsection:

1 (i) RATE ADJUSTMENTS; DATE FOR DETERMINING
2 REPAYMENT RATE.—

3 (1) NO MORE THAN MONTHLY RATE ADJUST-
4 MENTS.—Repayment rates established under this
5 section shall be adjusted by the Secretary no more
6 than once every month for all loan commodities.

7 (2) DATE FOR DETERMINING REPAYMENT
8 RATE.—With respect to the monthly repayment
9 rates established under this section, the rate shall
10 be—

11 (A) in the case of a producer who, as de-
12 termined by the Secretary, loses beneficial in-
13 terest immediately upon repayment of the loan,
14 the monthly repayment rate that is in effect on
15 the date beneficial interest is lost; and

16 (B) in the case of other producers who did
17 not lose beneficial interest upon repayment of
18 the loan, the repayment rate in effect on the
19 earlier of—

- 1 (i) the month in which the loan ma-
2 tures; or
3 (ii) the last month of the marketing
4 year established by the Secretary for the
5 commodity.

In section 1205(e), add at the end the following new sentence: “However, the producers must have beneficial interest in the commodity for which a payment is requested under this section as of the date on which the producers request the payment.”.