

119TH CONGRESS
2D SESSION

H. R. 7426

To amend the Consolidated Farm and Rural Development Act to support the prompt approval of certain loans and loan guarantees, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 9, 2026

Mr. FINSTAD (for himself and Mr. GRAY) introduced the following bill; which was referred to the Committee on Agriculture

A BILL

To amend the Consolidated Farm and Rural Development Act to support the prompt approval of certain loans and loan guarantees, and for other purposes.

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 “USDA Express Loan
5 Act of 2026”.

6 **SEC. 2. PROMPT APPROVAL OF LOANS AND LOAN GUARAN-**
7 **TEES.**

8 Section 333A of the of the Consolidated Farm and
9 Rural Development Act (7 U.S.C. 1983a) is amended—

1 (1) in subsection (g)—

2 (A) by striking paragraph (1) and insert-
3 ing the following:

4 “(1) REAL ESTATE AND OPERATING GUARAN-
5 TEED LOANS.—

6 “(A) IN GENERAL.—The Secretary shall
7 provide to lenders a short, simplified application
8 form for real estate and operating guaranteed
9 loans under this title, for loans of not more
10 than \$1,000,000.

11 “(B) NOTICE.—Within 5 business days
12 after receipt of a complete application to guar-
13 antee a farm ownership or operating loan that
14 meets the requirements under subparagraph
15 (A) originated by a Preferred Certified Lender
16 or Certified Lender, the Secretary shall notify
17 the lender as to whether the application is ap-
18 proved or disapproved.

19 “(C) MAXIMUM GUARANTEE.—Notwith-
20 standing any other provision of this Act, the
21 percentage of the principal amount of a loan
22 which may be guaranteed pursuant to this
23 paragraph shall not exceed—

24 “(i) 90 percent, in the case of a loan
25 not exceeding \$125,000;

1 “(ii) 75 percent, in the case of a loan
2 of more than \$125,000 and not more than
3 \$500,000; or

4 “(iii) 50 percent, in the case of a loan
5 of more than \$500,000 and not more than
6 \$1,000,000.”; and

7 (B) by redesignating paragraphs (2) and
8 (3) as paragraphs (3) and (4), respectively, and
9 inserting after paragraph (1) the following:

10 “(2) BUSINESS AND INDUSTRY GUARANTEED
11 LOANS TO ASSIST RURAL ENTITIES.—

12 “(A) IN GENERAL.—The Secretary shall
13 develop an application process that accelerates,
14 to the maximum extent practicable, the proc-
15 essing of applications for business and industry
16 guaranteed loans to assist rural entities, as de-
17 scribed under section 310B(a)(2)(A), for loans
18 not exceeding \$400,000.

19 “(B) EXCEPTION.—The accelerated appli-
20 cation process, as provided under subparagraph
21 (A), shall apply to loans not exceeding
22 \$600,000 if there is not a significant increased
23 risk of a default on the loan, as determined by
24 the Secretary.”; and

1 (2) by striking subsection (h).

○