

**Public Law 98-396 (Preventing Farm Foreclosures)**

[As Amended Through P.L. 110-246, Effective May 22, 2008]

PREVENTING FARM FORECLOSURES

The \$250,000,000 transferred to insured and guaranteed operating loans on July 9, 1984, by the Secretary of Agriculture is available to prevent foreclosure of farm loans through extending the period of repayment of existing loans or refinancing of loans, or other means, as authorized by 7 U.S.C. 1981a.

Should such sum be insufficient to meet the need to extend or to refinance farm loans to avoid foreclosure, the Commodity Credit Corporation has authority under law to provide this type of financial assistance in order to protect farm income and provide for adequate supplies of food and fiber as authorized by 15 U.S.C. 714.