

United States Senate

WASHINGTON, DC 20510

September 15, 2022

The Honorable Thomas J. Vilsack
Secretary
U.S. Department of Agriculture
1400 Independence Avenue, SW
Washington, DC 20250

Dear Secretary Vilsack:

We write today regarding implementation of the funding authorized in Section 22006 of the Inflation Reduction Act (IRA) for the U.S. Department of Agriculture (USDA) to provide immediate relief for farm loan borrowers with at-risk agricultural operations.

As you work to quickly implement this section, we urge you to consider borrowers 90 days or more delinquent, borrowers in foreclosure, borrowers who have had their farm loan restructured and borrowers who owe USDA more interest than principal as distressed borrowers whose agricultural operations are at financial risk, and we urge you to provide these farmers with substantial relief as expeditiously as possible.

Thousands of USDA borrowers are struggling to make ends meet and are barely holding on to their farms, and it is critical that USDA provide assistance to these farmers prior to the expiration of the current USDA foreclosure moratorium. Now that Congress has provided USDA these critical resources, it is our expectation that distressed farmers with USDA direct and guaranteed loans will be able to remain on their land.


In addition, we urge you to quickly begin the selection process for non-governmental entities to administer Section 22007 of the IRA, which will provide much needed financial assistance to Black farmers and others who have suffered discrimination through USDA's farm lending programs.

Thank you for your attention to this important issue.

Sincerely,



Cory A. Booker
United States Senator



Raphael G. Warnock
United States Senator



Charles E. Schumer
United States Senator