

Congress of the United States
Washington, DC 20515

August 4, 2020

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
Washington, D.C. 20510

The Honorable Kevin McCarthy
Minority Leader
U.S. House of Representatives
Washington, D.C. 20510

Dear Speaker Pelosi and Minority Leader McCarthy:

As we continue to work diligently on another COVID-19 package to help our country weather this storm, we urge you to consider including, H.R. 7483, the *Flexible Financing for Rural America Act of 2020*. H.R. 7483 allows borrowers through the U.S. Department of Agriculture's Rural Utilities Service (RUS) to work with the Department to refinance existing RUS loans at current federal interest rates without being subject to a penalty that would typically leave refinancing as an unrealistic option. Providing this opportunity to refinance existing loans will reduce debt burdens on rural electric and broadband providers and unleash needed infrastructure investments in rural communities.

COVID-19 has laid bare the need for rural development investments and greater access to broadband services. Many parts of rural America were caught unprepared as students were sent home, employees were forced to work remotely, and rural communities worked to control the pandemic. While COVID-19 halted several essential services, member-owned electric cooperatives, broadband and voice providers ensured Americans remained connected while the mounting financial strain from the pandemic continued to increase.

According to some estimates, refinancing RUS loans could save electric cooperatives and rural broadband providers across the nation millions per year in debt payments. These savings can be passed on directly to consumers, used to invest in quality rural broadband networks, or upgrade and replace aging electric infrastructure, all of which will help workers and families in rural communities who continue to weather the COVID-19 crisis.

The *Flexible Financing for Rural America Act (H.R. 7483)* has been endorsed by the National Rural Electric Cooperative Association, representing nearly 900 local electric cooperatives, and the NTCA – The Rural Broadband Association, representing nearly 850 independent, community-based companies across the countryside.

During the negotiation process of the next COVID-19 relief package, we urge you to include H.R. 7483 in the negotiated package to provide economic relief for the communities we serve and ensure essential providers are able to serve rural America for decades to come.

Sincerely,



Vicky Hartzler
Member of Congress



Tom O'Halleran
Member of Congress



Mike Bost
Member of Congress



Ron Kind
Member of Congress



Dusty Johnson
Member of Congress



Alma S. Adams, Ph.D.
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Pete Stauber
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Cindy Axne
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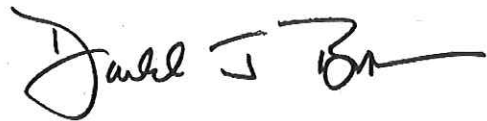
Don Young
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Alcee L. Hastings
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Debbie Lesko
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Don Bacon
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Rick Crawford
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Paul A. Gosar, D.D.S
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