

Pub. L. 110-246, set out as a note under section 8701 of this title.

### § 8789. Storage facility loans

#### (a) In general

As soon as practicable after the date of enactment of this Act, the Secretary shall establish a storage facility loan program to provide funds for producers of grains, oilseeds, pulse crops, hay, renewable biomass, and other storable commodities (other than sugar), as determined by the Secretary, to construct or upgrade storage and handling facilities for the commodities.

#### (b) Eligible producers

A storage facility loan under this section shall be made available to any producer described in subsection (a) that, as determined by the Secretary—

- (1) has a satisfactory credit history;
- (2) has a need for increased storage capacity; and
- (3) demonstrates an ability to repay the loan.

#### (c) Term of loans

A storage facility loan under this section shall have a maximum term of 12 years.

#### (d) Loan amount

The maximum principal amount of a storage facility loan under this section shall be \$500,000.

#### (e) Loan disbursements

The Secretary shall provide for 1 partial disbursement of loan principal and 1 final disbursement of loan principal, as determined to be appropriate and subject to acceptable documentation, to facilitate the purchase and construction of eligible facilities.

#### (f) Loan security

Approval of a storage facility loan under this section shall—

- (1) require the borrower to provide loan security to the Secretary, in the form of—
  - (A) a lien on the real estate parcel on which the storage facility is located; or
  - (B) such other security as is acceptable to the Secretary;
- (2) under such rules and regulations as the Secretary may prescribe, not require a severance agreement from the holder of any prior lien on the real estate parcel on which the storage facility is located, if the borrower—
  - (A) agrees to increase the down payment on the storage facility by an amount determined appropriate by the Secretary; or
  - (B) provides other security acceptable to the Secretary; and
- (3) allow a borrower, upon the approval of the Secretary, to define a subparcel of real estate as security for the storage facility loan if the subparcel is—
  - (A) of adequate size and value to adequately secure the loan; and
  - (B) not subject to any other liens or mortgages that are superior to the lien interest of the Commodity Credit Corporation.

(Pub. L. 110-234, title I, §1614, May 22, 2008, 122 Stat. 1020; Pub. L. 110-246, §4(a), title I, §1614, June 18, 2008, 122 Stat. 1664, 1748.)

#### REFERENCES IN TEXT

The date of enactment of this Act, referred to in subsec. (a), is the date of enactment of Pub. L. 110-246, which was approved June 18, 2008.

#### CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 enacted identical sections. Pub. L. 110-234 was repealed by section 4(a) of Pub. L. 110-246.

#### EFFECTIVE DATE

Enactment of this section and repeal of Pub. L. 110-234 by Pub. L. 110-246 effective May 22, 2008, the date of enactment of Pub. L. 110-234, see section 4 of Pub. L. 110-246, set out as a note under section 8701 of this title.

### § 8790. Signature authority

#### (a) In general

In carrying out this title and title II and amendments made by those titles, if the Secretary approves a document, the Secretary shall not subsequently determine the document is inadequate or invalid because of the lack of authority of any person signing the document on behalf of the applicant or any other individual, entity, general partnership, or joint venture, or the documents relied upon were determined inadequate or invalid, unless the person signing the program document knowingly and willfully falsified the evidence of signature authority or a signature.

#### (b) Affirmation

##### (1) In general

Nothing in this section prohibits the Secretary from asking a proper party to affirm any document that otherwise would be considered approved under subsection (a).

##### (2) No retroactive effect

A denial of benefits based on a lack of affirmation under paragraph (1) shall not be retroactive with respect to third-party producers who were not the subject of the erroneous representation of authority, if the third-party producers—

- (A) relied on the prior approval by the Secretary of the documents in good faith; and
- (B) substantively complied with all program requirements<sup>1</sup>

(Pub. L. 110-234, title I, §1617, May 22, 2008, 122 Stat. 1021; Pub. L. 110-246, §4(a), title I, §1617, June 18, 2008, 122 Stat. 1664, 1750.)

#### REFERENCES IN TEXT

This title and title II, referred to in subsec. (a), are titles I and II of Pub. L. 110-246, June 18, 2008, 122 Stat. 1664, 1753, which enacted this chapter and enacted, amended, and repealed numerous other sections and notes in the Code. For complete classification of titles I and II to the Code, see Tables.

#### CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 enacted identical sections. Pub. L. 110-234 was repealed by section 4(a) of Pub. L. 110-246.

#### EFFECTIVE DATE

Enactment of this section and repeal of Pub. L. 110-234 by Pub. L. 110-246 effective May 22, 2008, the

<sup>1</sup> So in original. Probably should be followed by a period.