

fueled from a solar, wind, hydropower, biomass, or geothermal source of energy.

(b) Loans

In addition to any other funds or authorities otherwise made available under this chapter, the Secretary may make electric loans under this subchapter for electric generation from renewable energy resources for resale to rural and nonrural residents.

(c) Rate

The rate of a loan under this section shall be equal to the average tax-exempt municipal bond rate of similar maturities.

(May 20, 1936, ch. 432, title III, §317, as added Pub. L. 110-234, title VI, §6108, May 22, 2008, 122 Stat. 1198, and Pub. L. 110-246, §4(a), title VI, §6108, June 18, 2008, 122 Stat. 1664, 1959.)

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 L. 110-234 was repealed by section 4(a) of Pub.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.

§ 940h. Bonding requirements

The Secretary shall review the bonding requirements for all programs administered by the Rural Utilities Service under this chapter to ensure that bonds are not required if—

- (1) the interests of the Secretary are adequately protected by product warranties; or
- (2) the costs or conditions associated with a bond exceed the benefit of the bond.

(May 20, 1936, ch. 432, title III, §318, as added Pub. L. 110-234, title VI, §6109, May 22, 2008, 122 Stat. 1198, and Pub. L. 110-246, §4(a), title VI, §6109, June 18, 2008, 122 Stat. 1664, 1960.)

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 L. 110-234 was repealed by section 4(a) of Pub.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.

§ 940i. Cybersecurity and grid security improvements

(a) Definition of cybersecurity and grid security improvements

In this section, the term “cybersecurity and grid security improvements” means investment in the development, expansion, and modernization of rural utility infrastructure that addresses known cybersecurity and grid security risks.

(b) Loans and loan guarantees

The Secretary may make or guarantee loans under this subchapter and subchapter I for cybersecurity and grid security improvements.

(May 20, 1936, ch. 432, title III, §319, as added Pub. L. 115-334, title VI, §6507, Dec. 20, 2018, 132 Stat. 4775.)

SUBCHAPTER IV—RURAL TELEPHONE BANK

§§ 941 to 950b. Repealed. Pub. L. 115-334, title VI, § 6602(a), (b)(15), Dec. 20, 2018, 132 Stat. 4776, 4777

Section 941, act May 20, 1936, ch. 432, title IV, §401, as added Pub. L. 92-12, §2, May 7, 1971, 85 Stat. 30, established the Rural Telephone Bank and set out its status and purpose.

Section 942, act May 20, 1936, ch. 432, title IV, §402, as added Pub. L. 92-12, §2, May 7, 1971, 85 Stat. 30, set out the general powers of the telephone bank.

Section 943, act May 20, 1936, ch. 432, title IV, §403, as added Pub. L. 92-12, §2, May 7, 1971, 85 Stat. 31; amended Pub. L. 103-354, title II, §235(a)(9), Oct. 13, 1994, 108 Stat. 3221, related to special provisions governing telephone bank as a Federal agency until conversion of ownership, control, and operation.

Section 944, act May 20, 1936, ch. 432, title IV, §404, as added Pub. L. 92-12, §2, May 7, 1971, 85 Stat. 31; amended Pub. L. 103-354, title II, §235(a)(10), Oct. 13, 1994, 108 Stat. 3221, required the the Secretary to designate an official of the Department of Agriculture to serve as the chief executive officer or governor of the telephone bank, who would perform all functions, powers, and duties of the telephone bank, except as otherwise provided.

Section 944a, Pub. L. 100-203, title I, §1414, Dec. 22, 1987, 101 Stat. 1330-27, provided for publication of rural telephone bank policies and regulations.

Section 945, act May 20, 1936, ch. 432, title IV, §405, as added Pub. L. 92-12, §2, May 7, 1971, 85 Stat. 32; amended Pub. L. 93-32, §4, May 11, 1973, 87 Stat. 70; Pub. L. 101-624, title XXIII, §2363(a), (b)(1), (c), Nov. 28, 1990, 104 Stat. 4042-4044; Pub. L. 103-354, title II, §235(a)(7), Oct. 13, 1994, 108 Stat. 3221, created a board of directors for the telephone bank and set out its membership requirements.

Section 946, act May 20, 1936, ch. 432, title IV, §406, as added Pub. L. 92-12, §2, May 7, 1971, 85 Stat. 33; amended Pub. L. 93-32, §5, May 11, 1973, 87 Stat. 70; Pub. L. 94-273, §2(2), Apr. 21, 1976, 90 Stat. 375; Pub. L. 97-98, title XVI, §1607, Dec. 22, 1981, 95 Stat. 1347; Pub. L. 100-203, title I, §1413(a), (c), Dec. 22, 1987, 101 Stat. 1330-26; Pub. L. 101-624, title XXIII, §§2364, 2367(a), Nov. 28, 1990, 104 Stat. 4044; Pub. L. 103-129, §2(c)(9), Nov. 1, 1993, 107 Stat. 1365; Pub. L. 103-354, title II, §235(a)(11), (13), Oct. 13, 1994, 108 Stat. 3221; Pub. L. 104-127, title VII, §772(b)(3), Apr. 4, 1996, 110 Stat. 1149, related to capitalization of the telephone bank.

Section 947, act May 20, 1936, ch. 432, title IV, §407, as added Pub. L. 92-12, §2, May 7, 1971, 85 Stat. 34; amended Pub. L. 92-324, §2, June 30, 1972, 86 Stat. 390; Pub. L. 93-32, §§6, 7, May 11, 1973, 87 Stat. 70, authorized the telephone bank to obtain funds through the public or private sale of its bonds, debentures, notes, and other evidences of indebtedness.

Section 948, act May 20, 1936, ch. 432, title IV, §408, as added Pub. L. 92-12, §2, May 7, 1971, 85 Stat. 35; amended Pub. L. 93-32, §§8, 9, May 11, 1973, 87 Stat. 70, 71; Pub. L. 100-203, title I, §§1411(b)(1), (c), 1412, Dec. 22, 1987, 101 Stat. 1330-22, 1330-23, 1330-26; Pub. L. 101-624, title XXIII, §§2365, 2366, 2367(b), Nov. 28, 1990, 104 Stat. 4044; Pub. L. 103-129, §2(a)(2), Nov. 1, 1993, 107 Stat. 1361; Pub. L. 103-354, title II, §235(a)(13), Oct. 13, 1994, 108 Stat. 3221; Pub. L. 104-66, title I, §1011(y), Dec. 21, 1995, 109 Stat. 711, granted the telephone bank lending power subject to certain terms and conditions.

Section 949, act May 20, 1936, ch. 432, title IV, §409, as added Pub. L. 92-12, §2, May 7, 1971, 85 Stat. 36, provided that receipts from telephone bank activities would be available for all obligations and expenditures of the telephone bank.