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DEPARTMENT OF AGRICULTURE

Rural Business-Cooperative Service

Rural Housing Service

Rural Utilities Service

Docket No. RUS-20-WATER-0032

OneRD Annual Notice of Guarantee Fee Rates, Periodic Retention Fee Rates, Loan Guarantee Percentage and Fee for Issuance of the Loan Note Guarantee Prior to Construction Completion for Fiscal Year 2021

AGENCY: Rural Business-Cooperative Service, Rural Housing Service and Rural Utilities Service, USDA.

ACTION: Notice.

SUMMARY: The Rural Business-Cooperative Service (RBCS), Rural Housing Service (RHS), and the Rural Utilities Service (RUS), agencies of the Rural Development mission area within the U.S. Department of Agriculture (USDA), hereinafter collectively referred to as the Agency, offer loan guarantees through four programs: Community Facilities (CF) administered by RHS; Water and Waste Disposal (WWD) administered by the RUS; and Business and Industry (B&I) and Rural Energy for America Program (REAP) administered by the RBCS. This notice provides applicants with the Guarantee Fee rates, Guarantee percent for Guaranteed Loans, the Periodic Retention Fee, and Fee for Issuance of the Loan Note Guarantee Prior to Construction Completion for FY 2021, to be used when applying for guarantee loans under the aforementioned guarantee loan types. This notice is being published prior to the passage of a FY 2021 appropriation. Should the fees need to be adjusted after passage of the FY 2021 appropriation bill, the agency will publish a subsequent notice in the *Federal Register*.

DATES: The fees in this notice are effective October 1, 2020.

FOR FURTHER INFORMATION CONTACT:

For information specific to this notice contact Michele Brooks, Director, Regulations Management, Rural Development Innovation Center – Regulations Management, USDA, 1400 Independence Avenue SW, STOP 1522, Room 4266, South Building, Washington, DC 20250-1522. Telephone: (202) 690-1078. Email michele.brooks@wdc.usda.gov. For information regarding implementation contact your respective Rural Development State Office listed here: <http://www.rd.usda.gov/browse-state>.

SUPPLEMENTARY INFORMATION:

As set forth in 7 CFR Part 5001, 407, 454, 455 and 456 published on July 14, 2020 in *Federal Register* Vol. 85, page number 42494 which will be effective on October 1, 2020, the Agency is authorized to charge a guarantee fee, a periodic guarantee retention fee, a fee for the issuance of the loan note guarantee prior to construction completion and establish a loan guarantee percentage for guaranteed loans made under this rule loans. Pursuant to this and other applicable authority, and subject to the current appropriated authority, the Agency is establishing the following for FY 2021:

Loan Type	Guarantee Fee	Periodic Guarantee Retention Fee	Loan Guarantee Percentage	Fee for Issuance of Loan Note Guarantee Prior to Construction Completion
B&I	3.0%	0.5%	80%	0.5%
B&I Reduced Fee	1.0%	0.5%	80%	0.5%
CF	1.5%	0.5%	80%	0.5%
REAP	1.0%	0.25%	80%	0.5%
WWD	1.0%	N/A	80%	0.5%

The initial guarantee fee is paid at the time the loan note guarantee is issued. The periodic guarantee retention fee is paid by the lender to the Agency once a year. Payment of the periodic guarantee retention fee is required in order to maintain the enforceability of the guarantee. The fee for issuance of the loan note guarantee prior to construction

completion DOES NOT apply to all construction loans. This additional fee only applies to loans requesting to receive a loan note guarantee prior to project completion.

Unless precluded by a subsequent FY 2021 appropriation, these rates will apply to all guarantee loans obligated in FY 2021. The amount of the periodic retention fee on each guaranteed loan will be determined by multiplying the periodic retention fee rate by the outstanding principal loan balance as of December 31, multiplied by the percentage of guarantee.

Non-Discrimination Statement

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Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

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- (1) Mail: U.S. Department of Agriculture
Office of the Assistant Secretary for Civil Rights
1400 Independence Avenue, SW
Washington, DC 20250-9410;
- (2) Fax: (202) 690-7442; or
- (3) Email: program.intake@usda.gov.

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