

UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency
Washington, DC 20250

General Program Administration 1-FLP (Revision 1)	Amendment 292
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Approved by: Deputy Administrator, Farm Loan Programs



Amendment Transmittal

A Reasons for Amendment

Subparagraph 29 A has been amended to update the guaranteed loan limits for FY 2026.

Exhibit 17 has been amended to update the FLP interest rates.

Page Control Chart		
TC	Text	Exhibit
	2-15 through 2-18	17, pages 1, 2

29 Maximum Loan Authorities**A OL, FO, CL, and EM Program Loan Limitations**

Limitations on maximum loan amounts for OL, FO, and EM are established in CONACT.

[7 CFR 761.8 (a)] The outstanding principal balances for a farm loan applicant or anyone who will sign the promissory note cannot exceed any of the following at the time of loan closing or assumption of indebtedness. If the outstanding principal balance exceeds any of the limits at the time of approval, the farm operating plan must reflect that funds will be available to reduce the indebtedness prior to loan closing or assumption of indebtedness.

(1) Farm Ownership, Down payment loans, Conservation loans, and Soil and Water loans:

(i) Direct--\$600,000;

(ii) Guaranteed--\$1,750,000 (for fiscal year 2019 and increased at the beginning of each fiscal year in accordance with paragraph (b) of this section) (subparagraph B);

***--Notes:** The limit is \$2,343,000 for FY 2026.--*

This limit includes land contract guarantees.

29 Maximum Loan Authorities (Continued)

A OL, FO, CL, and EM Program Loan Limitations (Continued)

(iii) Any combination of a direct Farm Ownership loan, direct Conservation loan, direct Soil and Water loan, guaranteed Farm Ownership loan, guaranteed Conservation loan, and guaranteed Soil and Water loan--\$1,750,000 (for fiscal year 2019 and increased each fiscal year in accordance with paragraph (b) of this section) (subparagraph B);

***--Notes:** The limit is \$2,343,000 for FY 2026.--*

This limit includes land contract guarantees.

(2) Operating loans:

(i) Direct--\$400,000;

(ii) Guaranteed--\$1,750,000 (for fiscal year 2019 and increased each fiscal year in accordance with paragraph (b) of this section) (subparagraph B);

***--Note:** The limit is \$2,343,000 for FY 2026.--*

(iii) Any combination of a direct Operating loan and guaranteed Operating loan--\$1,750,000 (for fiscal year 2019 and increased each fiscal year in accordance with paragraph (b) of this section) (subparagraph B);

***--Note:** The limit is \$2,343,000 for FY 2026.--*

(3) Any combination of guaranteed Farm Ownership loan, guaranteed Conservation loan, guaranteed Soil and Water loan, and guaranteed Operating loan--\$1,750,000 (for fiscal year 2019 and increased each fiscal year in accordance with paragraph (b) of this section) (subparagraph B);

***--Notes:** The limit is \$2,343,000 for FY 2026.--*

This limit includes land contract guarantees.

29 Maximum Loan Authorities (Continued)

A OL, FO, CL, and EM Program Loan Limitations (Continued)

- (4) Any combination of direct Farm Ownership loan, direct Conservation loan, direct Soil and Water loan, direct Operating loan, guaranteed Farm Ownership loan, guaranteed Conservation loan, guaranteed Soil and Water loan, and guaranteed Operating loan--the amount in paragraph (a)(1)(ii) of this section plus \$600,000;**

***--Notes:** The limit is \$2,943,000 for FY 2026.--*

This limit includes land contract guarantees.

- (5) Emergency loans--\$500,000;**

- (6) Any combination of direct Farm Ownership loan, direct Conservation loan, direct Soil and Water loan, direct Operating loan, guaranteed Farm Ownership loan, guaranteed Conservation loan, guaranteed Soil and Water loan, guaranteed Operating loan, and Emergency loan--the amount in paragraph (a)(1)(ii) of this section plus \$1,100,000.**

***--Note:** The limit is \$3,443,000 for FY 2026.--*

This limit includes land contract guarantees.

29 Maximum Loan Authorities (Continued)

A OL, FO, CL, and EM Program Loan Limitations (Continued)

--The following table summarizes statutory maximum loan limits for FY 2026. New loan-- requests, in combination with existing loan principal balances, must not exceed each applicable row of the table at the time of closing.

Maximum Loan Amount Table	
Maximum Approval by Assistance Type	
Guaranteed OL	*--\$2,343,000--*
Direct OL	\$400,000
Guaranteed FO+SW+CL	*--\$2,343,000--*
Land Contract Guarantee	\$500,000
Direct FO+SW+CL	\$600,000
Direct EM	\$500,000
Down payment maximum loan amount for each purchase is \$300,150	
Maximum Approval for Combined Assistance Types	
OL Total Direct & Guaranteed	*--\$2,343,000
FO+CL+SW+ Land	\$2,343,000--*
Contract Total Direct & Guaranteed	
Total Approval for Multiple Assistance Types	
OL+FO+CL+SW+ Land	*--\$2,943,000
Contract Total Direct and Guaranteed	
Total Guaranteed	\$2,343,000--*
Total Approval for FO, CL, OL, EM and Land Contract	
OL+FO+CL+SW+EM+	*--\$3,443,000--*
Land Contract Total Direct and Guaranteed	

FLP Rates

A Interest Rates for FLP's

--The following provides interest rates for FLP's as of October 1, 2025.--

Loan Type	Current Rate (%)	Date Set
Loans Currently Made		
Emergency – Amount of Actual Loss	3.750	4/1/22
Farm Ownership and Conservation Loans	5.875	9/1/25
Farm Ownership – Down Payment	1.875	9/1/25
Farm Ownership – Joint Financing	3.875	9/1/25
Farm Ownership – Limited Resource	5.000	4/1/86
Farmer Program – Homestead Protection	5.875	9/1/25
Indian Land Acquisition	5.000	2/1/91
Operating	4.875	9/1/25
Operating – Limited Resource	5.000	12/1/90
Operating – Microloan – “Special Interest Rate”	5.000	2/7/14
Shared Appreciation Amortization	4.875	9/1/25
Interest Rates for Servicing Loans no Longer Being Made		
Apple Loans	3.750	9/1/25
Association – Grazing	5.875	9/1/25
Association – Irrigation and Drainage	5.875	9/1/25
Economic Emergency – Operating	4.875	9/1/25
Economic Emergency – Real Estate	5.875	9/1/25
Emergency – Annual Production	*--8.625	10/1/25--*
Emergency – Major Adjustment: Subtitle A Purpose (Excess of Loss)	8.125	9/1/25
Emergency – Major Adjustment: Subtitle B Purpose (Excess of Loss)	*--8.625	10/1/25--*
Recreation – Individual	5.875	9/1/25
Rural Housing – Farm Loan Purposes		
Note: For the current interest rate, contact the National Office.		
Softwood Timber Loans	5.875	9/1/25
Soil and Water	5.875	9/1/25
Soil and Water – Limited Resource	5.000	7/1/92
Other Loans		
Nonprogram – Chattel Property	*--8.625	10/1/25--*
Nonprogram – Real Property	8.125	9/1/25

Publication 622, which provides amortization tables and financial basic payment tables, is available from the MSD warehouse. To request Publication 622, complete FSA-159, available at <https://intranet.fsa.usda.gov/dam/ffasforms/forms.html>, and submit it by 1 of the following methods:

- attached to an FPACNow request sent to MSD at [Facilities Management Branch \(FMB\) - MSD – FPACNow](#)
- mail to:

USDA/FSA/Kansas City Warehouse
2312 East Bannister Road
Kansas City MO 64131-3011.

FLP Rates (Continued)

B Treasury Rates

The following table provides the applicable Treasury rates.

Treasury Rates	Current Rate (%)	Date Set
90-Day Treasury Bill	4.375	8/1/25
Treasury Judgment Rate (see Note)	*--3.680	10/1/25--*

Notes: The 90-Day Treasury Bill rate is entered in eDALR\$ as the “Discount Rate” and is used to calculate present value and net recovery value.

The treasury judgment rate is the interest rate applicable to deficiency judgments for all loan types (pursuant to 28 U.S.C. Section 1961). The rate is based on **the daily** 1-year CMT yield published by the Federal Reserve System, Board of Governors. The rate shown is the most current rate posted to the Federal Reserve web site and is **the daily** *--rate as of September 09, 2025. The actual judgment rate is the rate for the **calendar--*** week preceding the date the defendant becomes liable for interest. Access the Federal Reserve website <https://www.federalreserve.gov/datadownload/Choose.aspx?rel=H15> for the weekly average 1-year CMT yield.

C Historical 90-Day Treasury Bill Rates

The following table provides the historical 90-day Treasury bill rates.

Effective Date	Rate (%)	Effective Date	Rate (%)
December 1, 1988	7.500	December 1, 1990	7.500
January 1, 1989	7.875	January 1, 1991	7.375
February 1, 1989	8.250	February 1, 1991	7.125
March 1, 1989	8.500	March 1, 1991	6.500
April 1, 1989	8.750	April 1, 1991	6.250
May 1, 1989	9.000	May 1, 1991	6.125
269June 1, 1989	9.150	June 1, 1991	5.875
July 1, 1989	8.750	July 1, 1991	5.750
August 1, 1989	8.625	October 1, 1991	5.625
September 1, 1989	8.250	November 1, 1991	5.375
October 1, 1989	8.125	December 1, 1991	5.250
December 1, 1989	8.000	January 1, 1992	4.875
February 1, 1990	7.875	February 1, 1992	4.375
April 1, 1990	8.000	March 1, 1992	3.875
May 1, 1990	8.125	May 1, 1992	4.125
July 1, 1990	8.000	June 1, 1992	4.000
October 1, 1990	7.750	July 1, 1992	3.750
November 1, 1990	7.625	September 1, 1992	3.500