....
(Original Signature of Member)

119TH CONGRESS
1ST SESSION

H. R. ____

To prohibit the use of the Exchange Stabilization Fund of the Department of the Treasury to bail out Argentina's financial markets, and to instead use that funding to provide for a farmer tariff relief package.

IN THE HOUSE OF REPRESENTATIVES

Mrs. MCCLAIN DELANEY introduced the following bill; which was referred to the Committee on ______________________________

A BILL

To prohibit the use of the Exchange Stabilization Fund of the Department of the Treasury to bail out Argentina's financial markets, and to instead use that funding to provide for a farmer tariff relief package.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''American Farmers First Act''.

SEC. 2. PROHIBITION ON USE OF EXCHANGE STABILIZATION FUND TO BAIL OUT ARGENTINA'S FINANCIAL MARKETS.

Section 5302(b) of title 31, United States Code, is amended—

(1) by inserting "(1)" after "(b)"; and

(2) by adding at the end the following:

"(2)(A) The fund may not be used to provide direct or indirect financial support to the country of Argentina under paragraph (1), including through the establishment of currency swap lines, the purchase of pesos or sovereign debt of Argentina, or the extension of any credit instrument.

"(B) Any financial contract or instrument entered into before the date of the enactment of this paragraph that violates subparagraph (A) shall be sold or terminated not later than 7 days after such date of enactment.

"(C) The prohibition under subparagraph (A) terminates on December 10, 2027.".

SEC. 3. FARMER ECONOMIC RELIEF PROGRAM.

(a) ALLOCATION OF PROCEEDS.—The Secretary of the Treasury shall allocate to the Secretary of Agriculture the proceeds from the sale or termination of financial contracts or instruments pursuant to paragraph (2)(B) of section 5302(b) of title 31, United States Code, as added by this Act.

(b) PROCEEDS USED FOR FARMER ECONOMIC RELIEF.—The Secretary of Agriculture shall use the proceeds allocated under subsection (a) to make one-time economic assistance payments to producers of each crop adversely impacted by loss of export markets during the 2025 marketing year for such crop, as determined by the Secretary.