

**Extension of Remarks**  
U.S. Rep. Ron Lewis (KY-02)  
February 6, 2007

Madam Speaker,

I rise to inform my colleagues of legislation I have introduced today to strengthen economies in rural America.

The legislation that I have proposed, *The Rural Communities Investment Act*, extends tax initiatives to make the interest income on farm real estate and certain rural housing loans exempt from federal taxation.

Rural communities are facing sharp declines in population and business development due to urban migration and consolidation trends in U.S. agriculture. My bill would provide tax incentives to facilitate low cost financing options for farm and rural housing loans. More financing options will encourage greater competition among lenders and better rates for borrowers.

*The Rural Communities Investment Act*, first introduced as H.R. 4854 in the 109<sup>th</sup> Congress, has received the support of the Kentucky Bankers Association, a trade group representing the interests of thousands of bank employees across the Commonwealth of Kentucky.

I believe the incentives offered in *The Rural Communities Investment Act* will provide a solid foundation for new investment and economic stability in small town America, making rural communities affordable and attractive places to live and do business.