

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 584

DATE: March 14, 2005

Version: As Introduced

Authors: Urdahl and others

Subject: Interest-Free loans for Methane Digesters

Analyst: Sam Rankin, 651-296-5047

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Overview

Funds and responsibility for the loan program for on-farm methane digesters, originally located under the Commissioner in the Agriculture Department, was moved to the Rural Finance Authority statutes in 2002. At that time the interest rate on loans was retained at zero percent only until July 1, 2003. House File 584 makes the zero percent rate permanent for all future methane digester loans.

Section

- 1 Loans; methane digester loan program.** Current statutory language is amended to make all Rural Finance Authority loans for on-farm methane digesters no-interest loans.
- 2 Effective date.** Section 1 is effective retroactively for any loan made on or after July 1, 2003.