

Subject Agriculture loans
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Summary

This bill would double the maximum loan amount per borrower under the Rural Finance Authority's Pilot Agricultural Microloan Program. This loan program assists emerging farmers by providing working capital to cover such expenses as seed, feed, fertilizer, and rent. Eligible farmers are Minnesota-resident specialty crop or livestock producers who are: (1) female, a person with a disability, Black, Hispanic, Asian or Pacific Islander, American Indian, or Alaskan native; or (2) a qualified noncitizen (e.g., a person admitted to the United States for lawful permanent resident or as a refugee).