

Subject Farm loans
Authors Poppe and others
Analyst Colbey Sullivan
Date March 11, 2019

Overview

This bill retroactively broadens eligibility for the Disaster Recovery Loan Program administered by the Rural Finance Authority (RFA).

Summary

Section	Description
1	<p>Establishment.</p> <p>Expands eligibility by eliminating language restricting the program to farmers who experience damage or loss caused by high winds, hail, tornado, or flood. With this change, farmers who sustain damage from other sources, such as snow, would be eligible. Authorizes loans to farmers who replace livestock, improve buildings, or replace lost revenue due to the confirmed presence of a highly pathogenic animal disease on a Minnesota livestock farm.</p>
2	<p>Eligibility.</p> <p>Similar to the prior section, this section expands eligibility by authorizing loans to farmers who experience damage or loss caused by any RFA-designated market disaster or emergency. Under current law, eligible farmers must be located in a county included in a state or federal disaster declaration, or recovering from loss attributable to the confirmed presence of highly pathogenic avian influenza in the state.</p>
3	<p>Effective date.</p> <p>This act would be effective retroactive to January 1, 2019.</p>