

Subject Agriculture

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Summary

This bill would appropriate \$80,000 on a onetime basis for an additional person to expedite loan processing at the Rural Finance Authority (RFA) and reduce applicant wait times.

The RFA, administered by the Minnesota Department of Agriculture, is the state's main agricultural lending arm. Although the RFA has legal authority to issue loans directly, it typically partners with private agricultural lenders to provide favorable debt financing opportunities for eligible farmers.