



2005 ASSEMBLY BILL 1003

February 10, 2006 - Introduced by Representatives SUDER, GRONEMUS, M. WILLIAMS, MUSSER, HAHN, LOEFFELHOLZ, PETROWSKI, DAVIS, TOWNS, OTT, VAN ROY, HINES, LAMB, WOOD, ALBERS, AINSWORTH, LOTHIAN, FREESE, KREIBICH, TOWNSEND, VRUWINK, MCCORMICK, GUNDERSON and MOLEPSKE, cosponsored by Senators ZIEN, A. LASEE, ROESSLER and ERPENBACH. Referred to Committee on Rural Development.

1 **AN ACT** *to renumber and amend* 234.91 (3) (a); *to amend* 234.91 (1) (c); and
2 *to create* 234.91 (3) (a) 2. of the statutes; **relating to:** eligibility for the farm
3 assets reinvestment management loan guarantee program administered by the
4 Wisconsin Housing and Economic Development Authority.

Analysis by the Legislative Reference Bureau

Under the Farm Assets Reinvestment Management Loan Guarantee Program (program), the Wisconsin Housing and Economic Development Authority (WHEDA) guarantees loans by participating lenders to farmers for the acquisition of agricultural assets or the cost of improvements to land if the loan satisfies certain conditions and the farmer meets certain eligibility criteria. Under current law, a farmer is eligible for a loan guarantee under the program if the farmer is currently operating farm premises.

This bill expands eligibility for loan guarantees under the program to include a person who intends to operate farm premises and who has at least three years of farming experience, including managing the day to day operations of a farm.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

5 **SECTION 1.** 234.91 (1) (c) of the statutes is amended to read:

