



1995 SENATE BILL 187

May 16, 1995 - Introduced by Senators LEEAN, ELLIS and RUDE, by request of Governor Tommy G. Thompson. Referred to Committee on Transportation, Agriculture and Local Affairs.

1 **AN ACT to amend** 234.907 (1) (g) and 234.907 (2) (h) of the statutes; **relating to:**
2 loans eligible for guarantee under the agricultural development loan guarantee
3 program.

Analysis by the Legislative Reference Bureau

Under the agricultural development loan guarantee program in current law, the Wisconsin housing and economic development authority (WHEDA) guarantees certain loans made by private lenders for working capital or to finance a physical plant, machinery or equipment or marketing expenses. The working capital or what is financed must be used to process or market a product from a raw agricultural commodity produced in this state or to commercially harvest whitefish from Lake Superior. A loan that results in new or more viable methods for processing or marketing a product from a raw agricultural commodity is eligible for guarantee. This bill changes that provision so that a loan that results in job creation or retention in this state is eligible for guarantee. In addition the bill adds milk by-products to the definition of a raw agricultural commodity. The definition already includes milk and milk products.

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

4 **SECTION 1.** 234.907 (1) (g) of the statutes is amended to read:
5 234.907 (1) (g) "Raw agricultural commodity" means any agricultural,
6 aquacultural, horticultural, viticultural, vegetable, poultry, and livestock products
7 produced in this state, including milk and milk products or by-products, bees and

1 honey products, timber and wood products, or any class, variety or utilization of the
2 products, in their natural state.

3 **SECTION 2.** 234.907 (2) (h) of the statutes is amended to read:

4 234.907 (2) (h) The loan results in ~~new or more viable methods for the~~
5 ~~processing or marketing of a product from a raw agricultural commodity~~ job creation
6 or retention in this state or enables the borrower to comply with the rules
7 promulgated by the department of natural resources for the commercial fishing of
8 whitefish in Lake Superior.

9 (END)