



1995 ASSEMBLY BILL 56

January 26, 1995 - Introduced by Representatives OTT, KLUSMAN, WARD, COLEMAN, DOBYNS, BRANDEMUEHL, ALBERS, GRONEMUS, JOHNSRUD, OTTE, HUTCHISON, REYNOLDS, SPRINGER, HAHN, FREESE, GOETSCH, SILBAUGH, MUSSER, GUNDERSON, BALDUS, GROTHMAN, HARSDFORF, LEHMAN, KREIBICH, AINSWORTH, ZUKOWSKI, LADWIG and ZIEGELBAUER, cosponsored by Senators BUETTNER, DARLING, SCHULTZ, CLAUSING, ANDREA, MOEN and BRESKE. Referred to Committee on Agriculture.

1 **AN ACT to repeal** 234.90 (3m) (b); **to renumber and amend** 234.90 (3m) (a); and
2 **to amend** 234.90 (4) (a) of the statutes; **relating to:** extending the agricultural
3 production loan guarantee program.

Analysis by the Legislative Reference Bureau

Under the agricultural production loan guarantee program, the Wisconsin housing and economic development authority (WHEDA) guarantees repayment of 90% of the principal of loans made by private lenders to eligible farmers for services and consumable goods necessary to produce agricultural products. Under current law, WHEDA may not guarantee agricultural production loans made after December 31, 1994. This bill extends the program indefinitely by removing the dates between which a loan must be made in order for WHEDA to guarantee its repayment.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

4 **SECTION 1.** 234.90 (3m) (a) of the statutes is renumbered 234.90 (3m) and
5 amended to read:

6 234.90 (3m) EXTENSION. ~~Except as provided in par. (b), a~~ A participating lender
7 may extend the term of a loan until no later than June 30 of the calendar year
8 following the calendar year in which the participating lender granted the loan.

