

## 2003 ASSEMBLY BILL 913

February 26, 2004 – Introduced by Representatives OTT, GRONEMUS, AINSWORTH, TOWNS, TOWNSEND, MUSSER, ALBERS, HINES, FREESE, LOEFFELHOLZ, WARD, VRUWINK, MONTGOMERY and HAHN, cosponsored by Senator SCHULTZ. Referred to Committee on Agriculture.

1 AN ACT *to amend* 234.90 (2) (b); and *to create* 234.90 (6) of the statutes;  
2 **relating to:** limits under the agricultural production loan guarantee program.

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### *Analysis by the Legislative Reference Bureau*

Under current law, the Wisconsin Housing and Economic Development Authority (WHEDA) administers multiple agricultural financing programs. Under one such program, the agricultural production loan guarantee program, WHEDA guarantees collection of 90 percent of the principal of certain agricultural production loans. The total outstanding principal of all such loans to any one borrower may not exceed \$30,000 under current law.

Under this bill, the total outstanding principal of guaranteed agricultural production loans to any one borrower may not exceed an amount set annually, no later than December 1, by WHEDA that is not less than \$30,000 nor more than \$100,000. In addition, WHEDA must annually review the agricultural production loan guarantee program for the purpose of maximizing the benefits of the program.

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

3 SECTION 1. 234.90 (2) (b) of the statutes is amended to read:  
4 234.90 (2) (b) The In order to maximize the benefits of the program under this  
5 section, the total outstanding principal amount of all loans to the borrower that are

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1 guaranteed under this section will not exceed \$30,000 an amount set annually, no  
2 later than December 1, by the authority that is not less than \$30,000 nor more than  
3 \$100,000. For purposes of adjusting the total outstanding principal amount of all  
4 loans to a borrower under this paragraph, the authority shall consider changes in the  
5 index of prices paid by farmers published by the federal department of agriculture.

6 **SECTION 2.** 234.90 (6) of the statutes is created to read:

7 234.90 **(6)** REVIEW. The authority shall annually review the program under this  
8 section for the purpose of maximizing the benefits of the program.

9 (END)