



State of Wisconsin
2011 - 2012 LEGISLATURE

September 2011 Special Session



LRB-3124/en
SRM:kjf...

SENATE BILL 20

1 **AN ACT** *to repeal* 234.90 (3m); and *to amend* 234.90 (2) (b) and 234.90 (2) (h)
2 of the statutes; **relating to:** changes to agricultural production loan
3 guarantees administered by the Wisconsin Housing and Economic
4 Development Authority.

Analysis by the Legislative Reference Bureau

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

5 **SECTION 1.** 234.90 (2) (b) of the statutes is amended to read:
6 234.90 **(2)** (b) In order to maximize the benefits of the program under this
7 section, the total outstanding principal amount of all loans to the borrower that are
8 guaranteed under this section will not exceed an amount set annually, no later than
9 December 1, by the authority that is not less than \$30,000 \$2,000 nor more than
10 \$100,000 \$150,000. For purposes of adjusting the total outstanding principal

1 amount of all loans to a borrower under this paragraph, the authority shall consider
2 changes in the index of prices paid by farmers published by the federal department
3 of agriculture.

4 **SECTION 2.** 234.90 (2) (h) of the statutes is amended to read:

5 234.90 **(2)** (h) The term of the loan does not extend beyond 12 months after
6 ~~March 31 of the calendar year following the calendar year in~~ the date on which the
7 participating lender granted the loan.

8 **SECTION 3.** 234.90 (3m) of the statutes is repealed.

9 (END)