



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2011 Wisconsin Act 80
[September 2011 Special Session
Senate Bill 20]

**WHEDA Agricultural Production
Loan Guarantee Program**

2011 Wisconsin Act 80 makes two changes to the Agricultural Production Loan Guarantee Program, administered by the Wisconsin Economic Development and Housing Authority (WHEDA):

1. WHEDA is required, annually, to set the total outstanding principal amount of loans to an individual that may be guaranteed under the program. Under prior law, the amount was to be set within the range of \$30,000 to \$100,000. The Act revises this range to be \$2,000 to \$150,000.

2. Under prior law, one of the eligibility requirements for a loan to be guaranteed under the program was that the term of the loan not extend beyond March 31 of the year following the year in which the loan was made. The Act revises this to require that the term of the loan not extend beyond 12 months after the date on which the loan was made.

Effective date: Act 80 takes effect on December 6, 2011.

Prepared by: David L. Lovell, Senior Analyst

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.