



State of Wisconsin
2011 - 2012 LEGISLATURE

September 2011 Special Session



LRB-3124/1
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SENATE BILL 20

October 18, 2011 – Introduced by COMMITTEE ON SENATE ORGANIZATION, by request of Governor Scott Walker, Senator Schultz, and Representative Nerison. Referred to Committee on Agriculture, Forestry, and Higher Education.

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

Under current law, the Wisconsin Housing and Economic Development Authority (WHEDA) administers loan guarantees for agricultural production loans that meet certain conditions (agricultural production loan guarantees). Annually, WHEDA establishes the maximum loan principal amount for which a borrower may receive agricultural production loan guarantees. Currently, WHEDA may set that maximum amount at not less than \$30,000 nor more than \$100,000. This bill changes that range to not less than \$2,000 nor more than \$150,000.

Also under current law, the term of a loan eligible for an agricultural production loan guarantee may not extend past March 31 of the calendar year following the year in which the loan was made, subject to an extension until June 30 of the calendar year following the year in which the loan was made. The bill deletes those specific date limitations and provides that the term of a loan eligible for an agricultural

