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HOUSE OF REPRESENTATIVES н. г. №. 2595

NINETIETH SESSION

Authored by Anderson, P.; Backer and Johnson, B., The bill was read for the first time and referred to the Committee on Agriculture Policy 04/18/2017

1.1	A bill for an act
1.2 1.3 1.4	relating to agriculture; authorizing the Rural Finance Authority to issue or participate in more than one methane digester loan to a farmer; amending Minnesota Statutes 2016, section 41B.049, subdivisions 1, 5.
1.5	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
1.6	Section 1. Minnesota Statutes 2016, section 41B.049, subdivision 1, is amended to read:
1.7	Subdivision 1. Establishment. The authority shall establish and implement a methane
1.8	digester loan program to help finance the purchase of necessary equipment and the
1.9	construction or improvement of a system that will utilize utilizes manure to produce
1.10	electricity.
1.11	Sec. 2. Minnesota Statutes 2016, section 41B.049, subdivision 5, is amended to read:
1.12	Subd. 5. Loan criteria. (a) To be eligible, a borrower must be a resident of Minnesota
1.13	or an entity that is not prohibited from owning agricultural land under section 500.24.
1.14	(b) State participation in a participation loan is limited to 45 percent of the principal
1.15	amount of the loan. A direct loan or loan participation may not exceed \$250,000.
1.16	(c) Loans under this program may be used as a match for federal loans or grants.
1.17	(d) A borrower who has previously received a loan under subdivision 1 is prohibited
1.18	from receiving may receive another methane digester loan under subdivision 1 if the previous
1.19	loan has been repaid in full.

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