

SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 1296

(SENATE AUTHORS: SAXHAUG)

DATE	D-PG	OFFICIAL STATUS
03/02/2015	505	Introduction and first reading Referred to Jobs, Agriculture and Rural Development

1.1 A bill for an act
 1.2 relating to rural economic development; creating an organic agriculture financing
 1.3 program; appropriating money; proposing coding for new law in Minnesota
 1.4 Statutes, chapter 41A.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. **[41A.0355] ORGANIC AGRICULTURE FINANCING.**

1.7 The Minnesota Agricultural and Economic Development Board may guarantee loans
 1.8 under section 41A.03 or participate in loans under section 41A.035 to a borrower:

1.9 (1) eligible to own and operate farmland under section 500.24 to purchase, expand,
 1.10 or operate a farm of 80 acres or less for the production of certified organic agricultural
 1.11 resources. Eligible loans are for the purchase of land, equipment, or seed or other inputs
 1.12 used for organic production, as defined in section 31.92, subdivision 3a; or

1.13 (2) that is a cooperative, incorporated under chapter 308A or 308B, for construction
 1.14 or expansion of an agricultural resource project that acquires and processes certified
 1.15 organic agricultural resources.

1.16 Sec. 2. **APPROPRIATION.**

1.17 \$10,000,000 is appropriated in fiscal year 2016 from the general fund to the
 1.18 commissioner of employment and economic development for purposes of section 1.