

1651.0041 BORROWER ELIGIBILITY.

Subpart 1. **Criteria.** To be eligible for assistance under the seller-sponsored program, all applicants must meet the criteria in subpart 2. Applicants must also meet the requirements of either subpart 3 or 4.

Subp. 2. **General eligibility criteria.** Each applicant must:

- A. meet the requirements of Minnesota Statutes, section 41B.03, subdivision 5;
- B. certify that the applicant or one of the applicants will be the principal operator of the farm and will make farming their principal occupation, and that the farm being purchased will be used for agricultural purposes only;
- C. certify that the applicant is eligible for the program according to Minnesota Statutes, chapter 41B; and
- D. submit the correct fees as established in Minnesota Statutes, section 41B.03, subdivision 6.

Subp. 3. **Beginning farmer criteria.** In addition to the requirements of subpart 2, a beginning farmer applicant must meet the requirements of Minnesota Statutes, section 41B.03, subdivision 3.

Subp. 4. **Reentry farmer criteria.** In addition to the requirements of subpart 2, a reentry farmer applicant must:

- A. fulfill the criteria in subpart 3;
- B. have a total net worth not to exceed the amount established pursuant to Minnesota Statutes, section 41B.03, subdivision 3, excluding the value of the applicant's residential structure;
- C. have previously owned and operated a farm; and
- D. not currently own any real estate that is used for an agricultural purpose other than a homestead as defined by Minnesota Statutes, chapter 510.

Statutory Authority: *MS s 41B.07; 41C.13*

History: *20 SR 2251(NO. 42); 30 SR 372*

Published Electronically: *October 26, 2005*