

1.1 **Department of Agriculture**

1.2 **Adopted Permanent Rules Relating to Beginning Farmer Loans**

1.3 **1650.0511 DEFINITIONS.**

1.4 [For text of subps 1 to 15, see M.R.]

1.5 Subp. 16. **First-time farmer.** "First-time farmer" means an individual who, together  
1.6 with the individual's spouse and minor children meets the definition of first-time farmer  
1.7 as defined by United States Code, title 26, section 147(c).

1.8 [For text of subps 17 to 22, see M.R.]

1.9 **1650.0531 OPERATION OF PROGRAM.**

1.10 Subpart 1. **Loan transactions and security.**

1.11 A. The authority shall make unsecured loans to eligible borrowers for eligible  
1.12 purposes under a loan agreement between the authority as lender and the eligible borrower  
1.13 as borrower. The loans must be evidenced by promissory notes payable to the authority  
1.14 or its assigns.

1.15 B. A loan may not be made that violates any of the restrictions in subitems  
1.16 (1) to (6).

1.17 (1) A loan may not exceed loan amount limitations set forth in United  
1.18 States Code, title 26, sections 144 and 147(c).

1.19 [For text of subitems (2) to (6), see M.R.]

1.20 [For text of items C to E, see M.R.]

1.21 [For text of subps 2 to 8, see M.R.]