41B.039 BEGINNING FARMER PROGRAM.

Subdivision 1. **Establishment.** The authority may establish, develop criteria, and implement a beginning farmer program.

Subd. 2. **State participation.** The state may participate in a new real estate loan with an eligible lender to a beginning farmer to the extent of 45 percent of the principal amount of the loan. Individual loans must be no less than $20,000 and no more than $500,000. The interest rates and repayment terms of the authority's participation interest may be different than the interest rates and repayment terms of the lender's retained portion of the loan.

Subd. 3. MS 1988 [Repealed, 1989 c 273 s 8]

Subd. 4. MS 1988 [Repealed, 1989 c 273 s 8]

Subd. 5. MS 1988 [Repealed, 1989 c 273 s 8]

History: *1987 c 396 art 1 s 17; 1988 c 688 art 10 s 4-6; 1989 c 273 s 6; 1992 c 381 s 6; 1992 c 532 s 1; 1993 c 332 s 3; 2000 c 477 s 55; 2000 c 488 art 3 s 14; 2004 c 254 s 16; 2009 c 94 art 1 s 84; 2015 c 44 s 22; 2024 c 126 art 2 s 56; 2024 c 127 art 38 s 56; 2025 c 34 art 3 s 20*