41C.12 APPLICATION AND ORIGINATION FEE.

The authority may impose a reasonable application and origination fee for each loan issued under the beginning farmer and agricultural business enterprise loan program. The origination fee initially shall be set at 1.5 percent and the application fee at $50. The authority shall review the fees annually and make adjustments as necessary. The fees must be deposited in the state treasury and credited to the general fund.

History: *1991 c 332 s 17*