41B.038 PROGRAMS FOR COMMITMENTS TO OTHER ENTITIES.

The authority may establish programs to make or purchase and enter into commitments to make or purchase qualified agricultural loans or portions of the loans issued to persons described in section 41B.03, subdivision 1. The agricultural loans must be insured or guaranteed by the United States Department of Agriculture, Farmers Home Administration, Farm Credit System, a subdivision of the Farm Credit System, or any similar federal agency or federally chartered institution whose obligations are directly or indirectly guaranteed or insured by the United States. The commissioner of management and budget may not issue general obligation bonds pursuant to section 41B.19 or 41B.195 to finance any programs established under this section.

History: *1987 c 396 art 1 s 16; 2009 c 101 art 2 s 109*