

PROGRAM DESCRIPTION

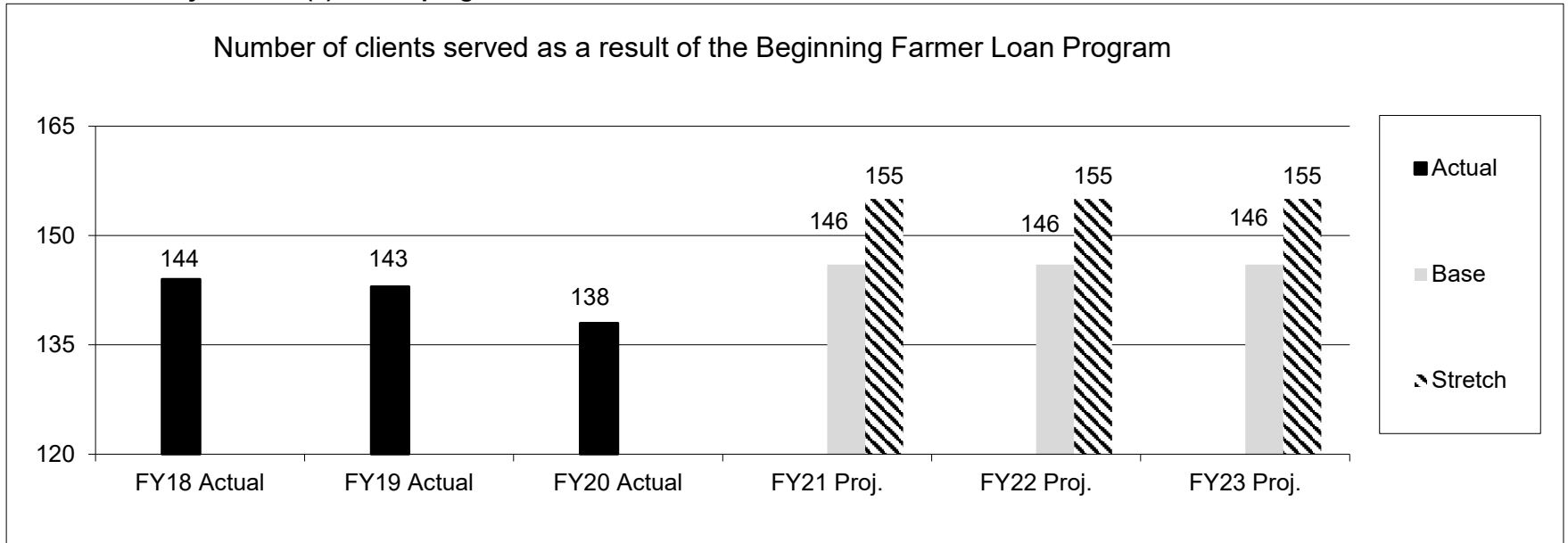
Department: Agriculture	HB Section(s): 348.070 & 348.080
Program Name: Beginning Farmer Loan Program	
Program is found in the following core budget(s): MASBDA	

1a. What strategic priority does this program address?
 · Empower More Persons Entering Agriculture

1b. What does this program do?

- This program is designed to provide assistance to beginning farmers in Missouri to acquire agricultural property at reduced interest rates
- Enables lenders to receive federally tax exempt income on loans made to beginning farmers
- Tax savings passed on to beginning farmers in the form of lower interest rates
- A qualified borrower can borrow up to \$552,500 to purchase agricultural land, farm buildings, equipment, and breeding livestock
- The maximum loan/bond amount is indexed each January 1st

2a. Provide an activity measure(s) for the program.



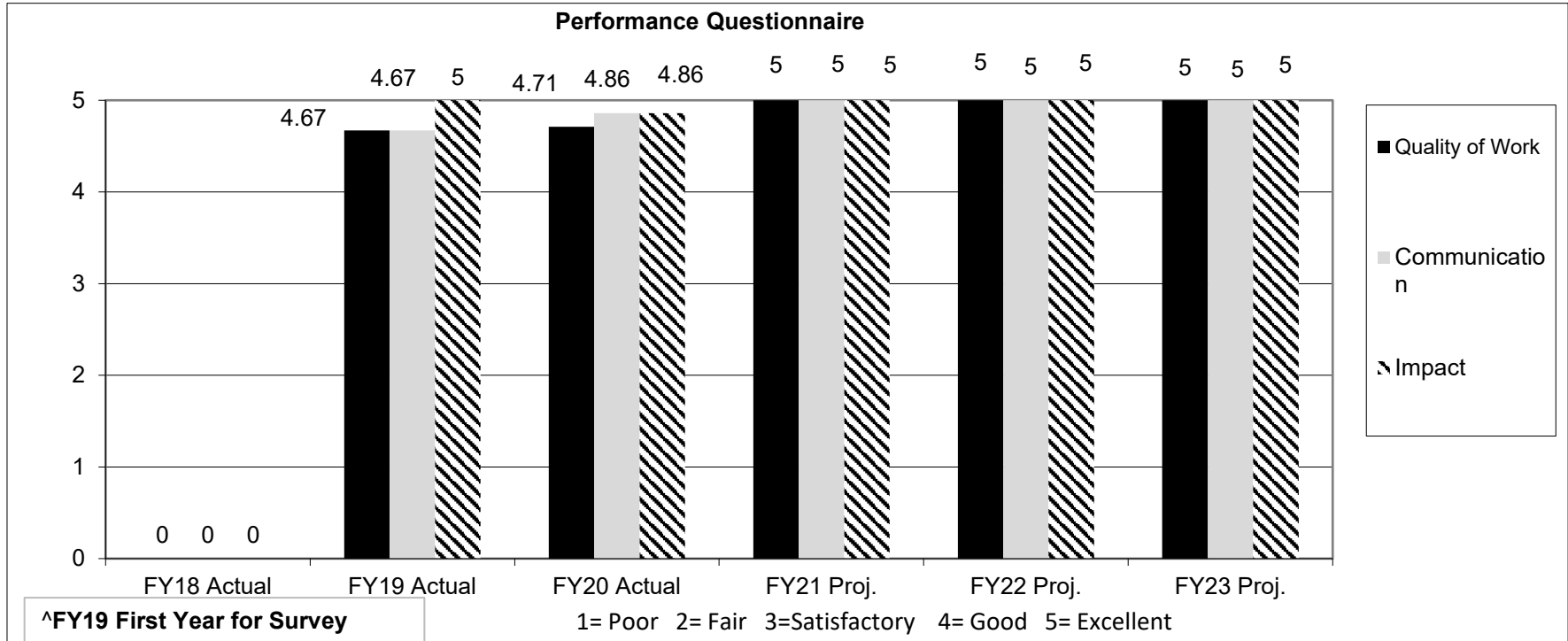
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2b. Provide a measure(s) of the program's quality.



*Quality of Work = Competency of staff and service provided *Communication = Written and verbal communication between staff and lenders

*Impact = Value added to their business

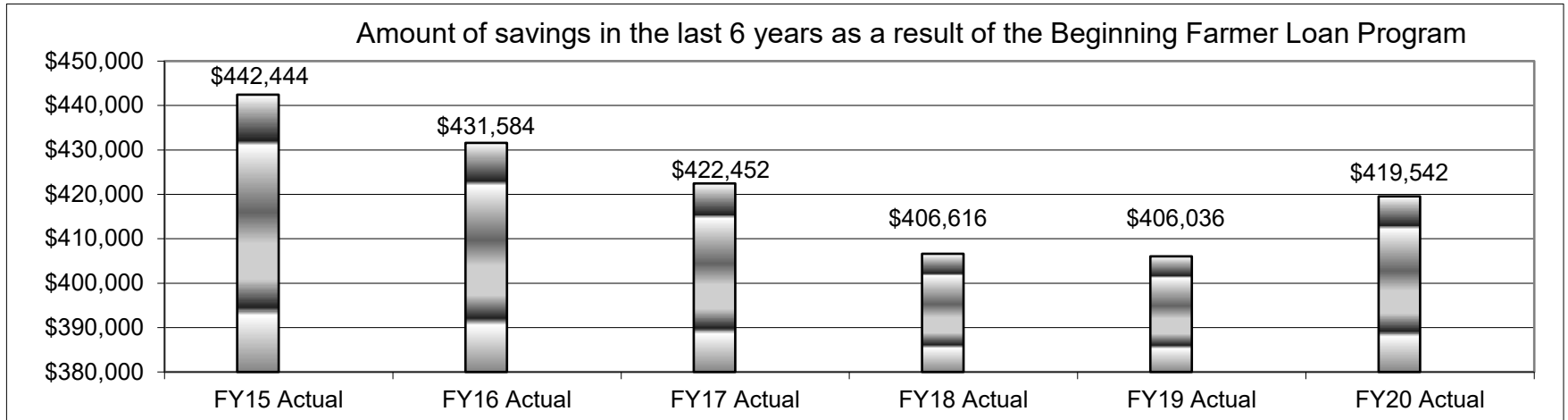
Note 1: We mailed 12 surveys and received 7 back from lenders and borrowers

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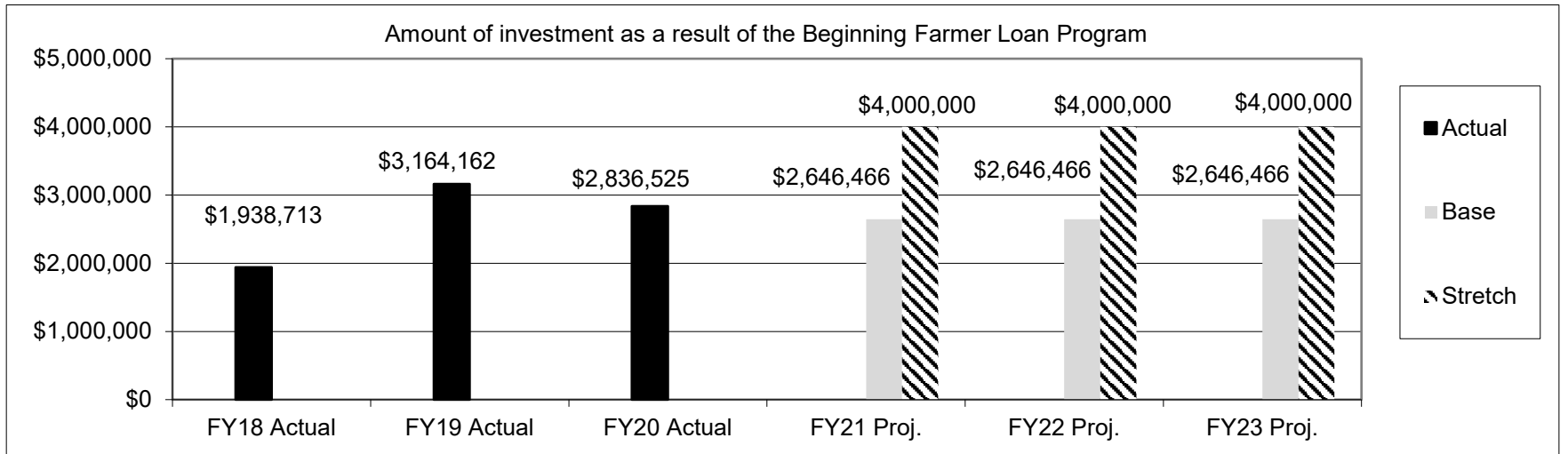
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2c. Provide a measure(s) of the program's impact.



Note 1: The Beginning Farmer Loan program interest savings for farmers is based on an average 2% savings on the total loans approved per year over a 30 year period of time.



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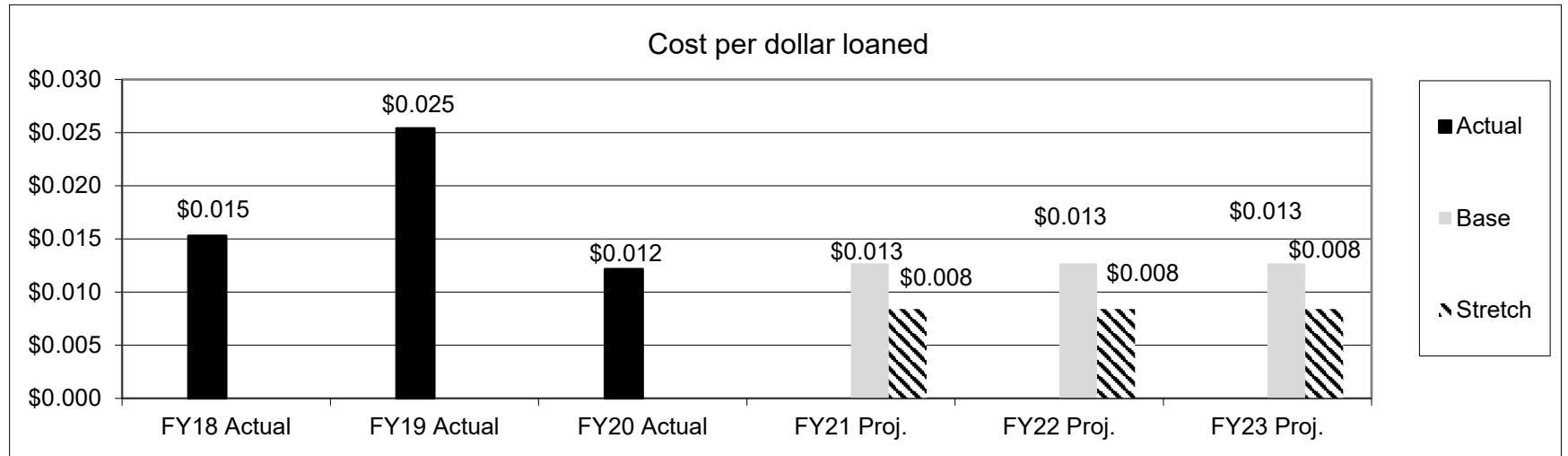
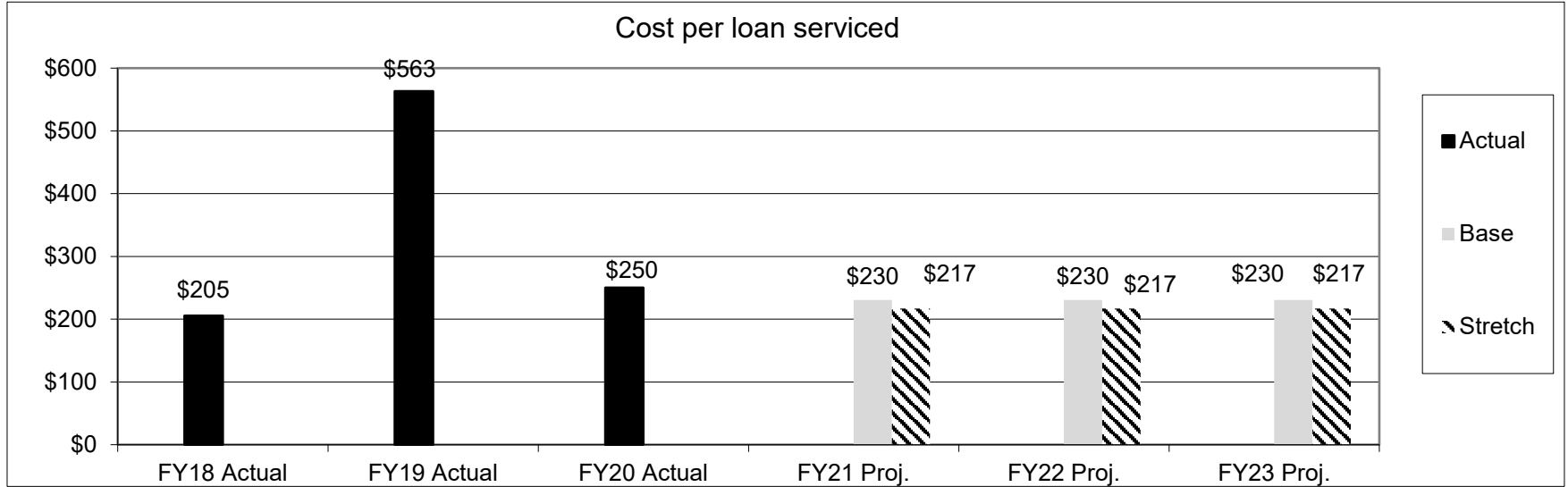
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2d. Provide a measure(s) of the program's efficiency.



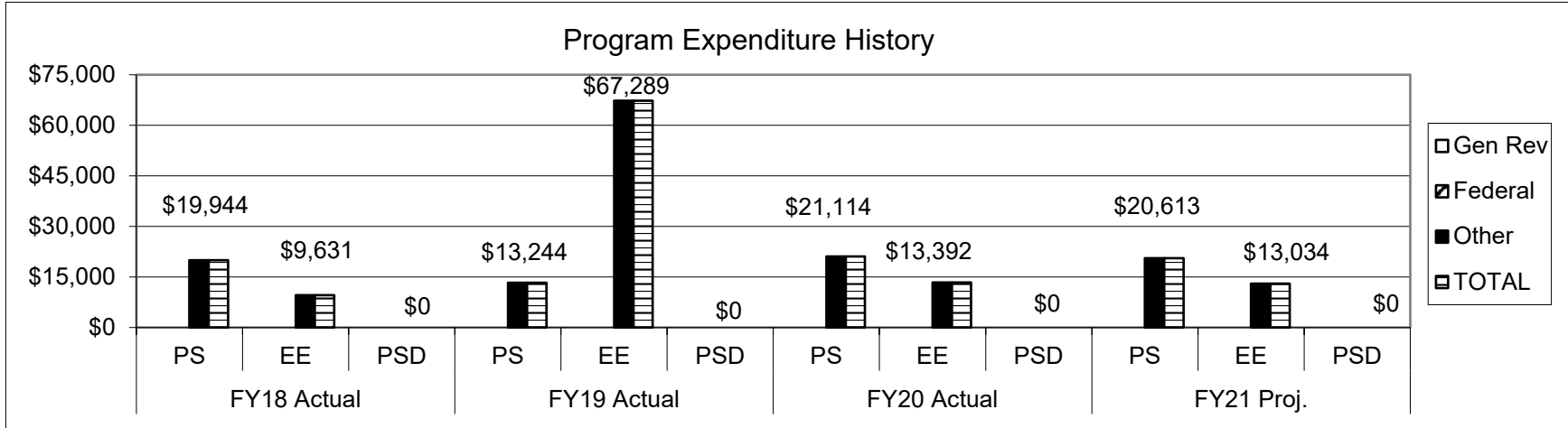
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3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (Note: Amounts do not include fringe benefit costs.)



4. What are the sources of the "Other " funds?

Agriculture Development Fund (0904), Single-Purpose Animal Facilities Loan Guarantee Fund (0409), and other non-state funds

5. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

348.070 RSMo, 348.080 RSMo, Internal Revenue Service - Section 108

6. Are there federal matching requirements? If yes, please explain.

No

7. Is this a federally mandated program? If yes, please explain.

No