

1989 Assembly Bill 15

Date of enactment: **February 21, 1989**
Date of publication*: **February 28, 1989**

1989 WISCONSIN ACT 1

AN ACT to amend 20.490 (3) (a) 2, 20.490 (3) (b) 2, 234.90 (4) (b) 1, 234.90 (7m) (a) (intro.), 234.90 (7m) (a) 2, b and 234.90 (9) of the statutes, relating to: the expiration of and total amount guaranteed under the agricultural production loan guarantee program.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 20.490 (3) (a) 2. of the statutes is amended to read:

20.490 (3) (a) 2. Subdivision 1 does not apply after December 31, 1989 1991.

SECTION 2. 20.490 (3) (b) 2. of the statutes is amended to read:

20.490 (3) (b) 2. Subdivision 1 does not apply after December 31, ~~1989~~ 1991.

SECTION 3. 234.90 (4) (b) 1. of the statutes is amended to read:

234.90 (4) (b) 1. Except as provided in subd. 2, the total principal amounts of all loans made ~~on or after February 1, 1988~~ during the period beginning on January 1, 1989, and ending on December 31, 1989, which the authority may guarantee under par. (a) may not exceed \$25,000,000 ~~\$30,000,000~~. Except as provided in subd. 2, the total principal amounts of all loans made during the period beginning on January 1, 1990, and ending on December 31, 1990, which the authority may guarantee under par. (a) may not exceed \$30,000,000.

SECTION 4. 234.90 (7m) (a) (intro.) of the statutes is amended to read:

234.90 (7m) (a) (intro.) No later than June 30, 1989 1991, the authority shall transfer to the general fund any balance remaining in the agricultural production loan fund on that date after deducting an amount equal to the sum of the following:

SECTION 5. 234.90 (7m) (a) 2. b. of the statutes is amended to read:

234.90 (7m) (a) 2. b. An amount equal to \$25,000,000 ~~\$30,000,000~~ or, if a total principal amount is determined under sub. (4) (b) 2., equal to that amount, minus the principal amount of all guaranteed loans granted ~~on or after February 1, 1988~~ during the period beginning on January 1, 1990, and ending on December 31, 1990.

SECTION 6. 234.90 (9) of the statutes is amended to read:

234.90 (9) PROGRAM TERMINATION. After December 31, 1989 1991, subs. (1) to (8) apply only to outstanding claims unresolved as of that date.

SECTION 7. Effective date. This act takes effect on February 1, 1989, or the day after publication, whichever is later.