

State of Wisconsin



2003 Assembly Bill 913

Date of enactment: April 13, 2004
Date of publication*: April 27, 2004

2003 WISCONSIN ACT 236

AN ACT *to amend* 234.90 (2) (b) and 234.90 (4); and *to create* 234.90 (6) of the statutes; **relating to:** limits 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. 234.90 (2) (b) of the statutes is amended to read:

234.90 (2) (b) The In order to maximize the benefits of the program under this section, the total outstanding principal amount of all loans to the borrower that are guaranteed under this section will not exceed \$30,000 an amount set annually, no later than December 1, by the authority that is not less than \$30,000 nor more than \$100,000. For purposes of adjusting the total outstanding principal amount of all loans to a borrower under this paragraph, the authority shall consider changes in the

index of prices paid by farmers published by the federal department of agriculture.

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

234.90 (4) **GUARANTEE.** The authority shall guarantee repayment of ~~90%~~ 90 percent of the principal, if less than \$50,000, or 80 percent of the principal, if \$50,000 or more, of any agricultural production loan eligible for guarantee under sub. (2) made to a farmer eligible for a guaranteed loan under sub. (3) or (3g).

SECTION 2. 234.90 (6) of the statutes is created to read:

234.90 (6) **REVIEW.** The authority shall annually review the program under this section for the purpose of maximizing the benefits of the program.

* Section 991.11, WISCONSIN STATUTES 2001-02 : Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].