

# HOUSE RESEARCH

## Bill Summary

**FILE NUMBER:** H.F. 3366

**DATE:** March 22, 2006

**Version:** First Engrossment

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**Subject:** Study and report, milk production loan program

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### Overview

This bill requires a study and report on the feasibility of a public-private partnership to fund a milk volume production loan program. The program would make low-interest loans of \$500/cow for up to 100 cows per dairy producer, as part of the producers' dairy capital improvement projects.

#### Section

**1 Milk volume production loan program funding study.**

**Subd. 1. Study.** Directs the commissioners of agriculture and employment and economic development to determine whether there is sufficient interest among agricultural lenders, private agribusiness, and the dairy industry to establish an adequate revolving loan fund for the program.

**Subd. 2. Report.** By January 2, 2007, the commissioners must report to the agriculture policy committees of the house and senate. The report must include recommendations on: administration costs, loan terms, eligibility criteria, and the amount of private and public funding needed to establish the revolving loan fund.

**2 Effective date.** Effective the day following final enactment.