

1650.0601 APPLICABILITY AND PURPOSE.

Subpart 1. **Applicability.** Parts 1650.0601 to 1650.0661 establish the criteria and procedures to be used by the RFA in administering the agricultural improvement loan program authorized by Minnesota Statutes, section 41B.043.

Subp. 2. **Purpose.** The purpose of the agricultural improvement loan program and for the issuance of bonds to finance the program is to preserve and develop the state's agricultural resources. This is accomplished by extending credit on real estate security through the purchase of participation interests in first priority mortgage farm real estate loans.

Statutory Authority: *MS s 41B.07; 41C.13*

History: *20 SR 2427; 30 SR 372*

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