

1652.0010 ESTABLISHMENT OF PROGRAM; PROGRAM RULES.

Subpart 1. **Establishment of program.** The authority, by its Resolution No. 92-06, has established an agricultural business enterprise loan program, comprising the issuance of bonds to finance loans to be made to a small business, as defined in Minnesota Statutes, section 41C.02, subdivision 2.

Subp. 2. **Authority and purpose.** Parts 1652.0010 to 1652.0080 are adopted by the authority pursuant to Minnesota Statutes, section 41C.13, to define and provide for the administration of the program.

Subp. 3. **Application.** Parts 1652.0010 to 1652.0080 apply to all applications for and loans made and bonds issued pursuant to the program, the use of loan proceeds, all loan applicants, and all eligible borrowers and lenders participating in the program.

Statutory Authority: *MS s 41C.13*

History: *17 SR 2323*

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