

CHAPTER 41B

RURAL FINANCE AUTHORITY

41B.04 Loan restructuring program.
41B.043 Agricultural improvement loan
program.

41B.07 Rules.

41B.04 LOAN RESTRUCTURING PROGRAM.

[For text of subs 1 to 3, see M.S.1996]

Subd. 3a. **Debt-to-asset ratio.** Notwithstanding Minnesota Rules, part 1653.0031, and other law to the contrary, a person who farms land located in a county that has been the subject of a state or federal disaster declaration may participate in a loan restructuring program under this section even if the person has a debt-to-asset ratio under 50 percent. The person must apply to participate in the program within 18 months of the disaster declaration.

[For text of subs 4 to 17, see M.S.1996]

History: 2Sp1997 c 2 s 15

41B.043 AGRICULTURAL IMPROVEMENT LOAN PROGRAM.

[For text of subs 1 to 2, see M.S.1996]

Subd. 2a. **Snow or flood damage.** A prospective borrower applying for a loan participation through an eligible lender may refinance an existing debt in order to repair or replace farm driveways, drainage ditches and tile lines, grassed waterways, or agricultural buildings damaged due to snow or flooding.

[For text of subs 3 and 4, see M.S.1996]

History: 2Sp1997 c 2 s 16

41B.07 RULES.

The authority may adopt rules for the efficient administration of sections 41B.01 to 41B.23.

History: 1997 c 187 art 1 s 2