

HB 412 -- LIVESTOCK FEED AND CROP LOANS

SPONSOR: Reiboldt

COMMITTEE ACTION: Voted "Do Pass by Consent" by the Committee on Agriculture Policy by a vote of 14 to 0.

This bill increases, from \$40,000 to \$100,000, the maximum amount of certificates of guaranty that the Missouri Agricultural and Small Business Development Authority within the Department of Agriculture may issue on a loan for livestock feed and crop input.

PROPOSERS: Supporters of the bill say that lenders are not currently participating in the program based on the small amount of the loan allowed. By increasing the loan amount to \$100,000, the loans will help more farmers and more lenders will participate in the program.

Testifying for the bill were Representative Reiboldt; Missouri Department of Agriculture; FCS Financial; and Missouri Bankers Association.

OPPOSERS: There was no opposition voiced to the committee.