

HB 1238 -- Agricultural Business Development Loan Program

Sponsor: Munzlinger

Currently, the Missouri Agricultural and Small Business Development Authority issues certificates of guaranty covering a first loss guarantee up to 25% of an Agricultural Business Development Loan, up to \$250,000. This bill increases the guarantee to up to 50% of a loan.

The bill also decreases from 40% to 20% the immediate redemption amount of the outstanding loans guaranteed by way of the Agricultural Product Utilization and Business Development Loan Guarantee Fund.