

USDA Farm Service Agency
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Presidential Disaster Declaration Made for Hillsborough, Cheshire, Grafton and Coos Counties

USDA Makes Emergency Loans Available to Assist Producers with Losses

This spring's weather proved to be a challenge for producers. Flooding, excessive rain and severe storms resulted in a Presidential Disaster Declaration for Hillsborough, Cheshire, Grafton and Coos counties in NH. As a result of this declaration, emergency loan money is being made available as direct loans from the USDA Farm Service Agency. Emergency Loans assist farmers who have suffered physical or production losses. For production loss loans, applicants must demonstrate a 30 percent loss in a single farming enterprise.

Applicants may receive loans up to 100 percent of production or physical losses. Loan purposes include operating and real estate, restoring/replacing essential property, production costs for disaster year, essential family living expenses, reorganization and refinancing certain debts. The maximum indebtedness under the Emergency Loan program is \$500,000. The current interest rate for Emergency Loans is 3.75%. The final date to apply is February 15, 2012. For more information, contact your local FSA office or the NH Farm Loan Team in Concord at 223-6003.