

For: State and County Offices

Guaranteed Farm Ownership Loan Funds

Approved by: Deputy Administrator, Farm Loan Programs

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1 Overview

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Background

Portions of each State's FY 1999 allocation of guaranteed farm ownership loan funds were targeted for exclusive use by SDA's. The status of these funds is being modified.

In addition, unobligated FY 1999 allocations of guaranteed farm ownership loan funds from each State Office will be pooled.

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Purpose

This notice provides:

- revised status of SDA loan funds
 - guidance in movement of previously targeted SDA loan funds
 - date pooling action will be accomplished
 - information on disposition of pooled loan funds.
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Contact

Direct questions about this notice to LMD.

Disposal Date

October 1, 1999

Distribution

State Offices; State Offices relay to County Offices

Notice FLP-66

2 Revised Status of Targeted Funds

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Guaranteed Farm Ownership Loan Funds

Effective immediately, guaranteed farm ownership loan funds targeted for SDA's may be used by any eligible applicant, whether SDA or not.

Movement of loan funds between the SDA and non-SDA loan categories will be accomplished on a request basis.

National Reserve funds will be available to fully fund SDA applications received after issuance of this notice.

3 Pooling of Guaranteed Farm Ownership Loan Funds

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Unobligated Allocations

Effective COB on August 17, 1999, unobligated allocations of all guaranteed farm ownership loan funds will be pooled.

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Allocation of Funds

All pooled funds will be held in the National Reserve. Requests for reserve funds require:

- name of applicant
 - amount of loan
 - date of completed application.
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