

August 2013



Lincoln County FSA Updates

We are nearing the end of summer and losses should be apparent for NAP producers. Be sure to contact the county office if you feel you have suffered a loss due to natural disaster. Additionally we will be gearing up for Fall Crop Reporting in the coming month. This would be an ideal time to take care of business and purchase NAP coverage for 2014 if desired and bring in bale counts for 2013 production!

Lincoln County FSA Office

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Next County Committee Meeting: September, 17th,
2013 at 9:00 AM

County Committee Members:
Blair Hillstead
Jason Thornock
Chad Dana
Trudi Julian

2013 NAP Losses

For those of you with a NAP crop policy - you are reminded that if you suffer a crop loss, you must complete a Notice of Loss form (CCC-576) with this office no later than 15 calendar days after the disaster occurrence (such as hail, flood, etc.) or from the date that damage to the specific crop acreage is apparent. When a loss is sustained an appraisal may be required to ensure that you are receiving the best benefit from your policy. **Appraisals must be performed prior to grazing!**

Attention All Buyers of Agricultural Products

It is required that buyers of agricultural products check or register with the Secretary of State's Office to determine if there are liens against the seller of the product. If a lien is found you are required to place the lien holders name on the check, as well as, that of the seller. Ag products include, but are not limited to: livestock (including horses), crops used for feed (hay, silage, oats, etc.), machinery, equipment and all other crops. Failure to place the lien holder's name on the check may result in civil legal action being taken against the buyer of the product. Protect yourself as a buyer! You may contact the Secretary of State's Office at (307) 777-7378.

Farm Storage Facility Loans Available

Low cost loans for storage facilities are available to build or remodel farm storage facilities for a variety of commodities, including barley, oats, wheat, hay, and renewable biomass.

Farm Storage Facility Loans are available for the purchase and installation of eligible storage facilities, permanently affixed drying and handling equipment or the remodeling of existing facilities. Eligible facilities include but are not limited to: new conventional-type cribs or bins and new or remanufactured oxygen-limiting and other upright silo-type structures.

The terms for loan amounts are as follows:

- \$100,000 or less the term is 7 years only
- \$100,000.01 to \$250,000, the borrower can specify 7 or 10 years
- \$250,000.01 to \$500,000, the borrower can specify 7, 10, or 12 years

To be eligible for a Farm Storage Facility Loan, the borrower must:

- be a producer of a facility loan commodity
- demonstrate a need for increased storage capacity
- show the ability to repay FSFL through the financial analysis process
- meet all other eligibility requirements.

All Farm Storage Facility Loans are secured by a promissory note and security agreement. The maximum amount that may be borrowed is 85 percent of the net cost of the storage or handling equipment, up to \$500,000 for each borrower. A minimum down payment is also required and multi-peril crop insurance coverage for all crops. The interest rate changes monthly so please contact our office.

Farm Operating Loans and Microloans

FSA's Direct Farm Operating loans are a valuable resource to establish, maintain and strengthen your farm or ranch.

Microloans are direct farm operating loans with a shortened application process and reduced paperwork designed to meet the needs of smaller, non-traditional, and niche type operations. Apprentice and mentorship programs, non-farm business experience, and farm labor experience are acceptable alternative solutions for helping to meet farm experience and managerial requirements.

Operating loans may be used to purchase items such as:

- Fuel, farm chemicals, insurance and other operating costs, including family living expenses
- Minor improvements or repairs to buildings
- Refinance certain farm-related debts, excluding real estate
- Livestock and feed
- Farm equipment

Operating loan funds cannot be used to finance nonfarm enterprises, including earthworms, exotic birds, tropical fish, dogs or horses used for non-farm purposes (racing, pleasure, show and boarding).

There is no minimum loan amount. The maximum loan amount for a Microloan is **\$35,000**. The maximum loan amount for a Direct Farm Operating Loan is **\$300,000**. There is no down payment requirement.

USDA is an equal opportunity provider and employer. To file a complaint of discrimination, write: USDA, Office of the Assistant Secretary for Civil Rights, Office of Adjudication, 1400 Independence Ave., SW, Washington, DC 20250-9410 or call (866) 632-9992 (Toll-free Customer Service), (800) 877-8339 (Local or Federal relay), (866) 377-8642 (Relay voice users).