



Russell County News

January 2008

Jamestown FSA Service Center
1640B North Main Street
Jamestown, KY 42629
www.fsa.usda.gov/ky

Hours
Monday – Friday
8:00 a.m.-4:30 p.m.

County Committee

Arvin Wilson
Jared Foley
Garry K Lawless
Sandra Voils

County Committee meets
2nd Tuesday of each month

Farm Program Staff

Tony Corbin, CED
Sue Foley, PT
Kenzie Rowe, FLM

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FARM LOAN PROGRAM NEWS

The Farm Service Agency is still accepting Emergency Loan applications for 2007 drought losses through June 6, 2008. These low interest loans carry a 3.75% interest rate and are for losses suffered as the result of the extreme drought conditions of the 2007 crop year. Loans may be made to purchase replacement feed needed because of forage and pasture losses, pay operating expenses, and reestablish damaged or lost crops as well as other authorized purposes. To qualify, an applicant must have suffered at least a 30% loss in one enterprise such as hay, grain, tobacco, etc. and be unable to obtain needed financing from conventional lenders. They must also have operated in the county of the disaster and plan to continue farming after the disaster, be able to secure the loan and be able to show repayment of the loan based on realistic income and expense projections.

Youth loans have recently undergone a regulation change and must now be agriculturally related projects only. These are low interest loans to youth between the ages of 10 and 21 who are enrolled in 4-H or FFA or any recognized supervised club or organization with a farm related basis. They may be used to finance any sound and viable project such as establishing beef cow/calf operations, feeder calves, dairy heifers, or tobacco and vegetable crops. They have a \$5000 limit and may be made if recommended by their advisor, supported by their parents or guardians, and project a reasonable chance of success and repayment using realistic values for income and expenses. They must be able to be secured at least 100%