

For: State and County Offices

Guaranteed Farm Ownership Loan Funds

Approved by: Acting Deputy Administrator, Farm Loan Programs



1 Overview

A

Background

Portions of each State Office's FY 2000 allocation of guaranteed farm ownership loan funds were targeted for exclusive use by SDA applicants. The status of these funds is being modified.

In addition, unobligated FY 2000 allocations of guaranteed farm ownership loan funds from each State Office will be pooled.

B

Purpose

This notice provides:

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

C

Contact

Direct questions about this notice to LMD at 202-720-1632.

<p>Disposal Date</p> <p>October 1, 2000</p>	<p>Distribution</p> <p>State Offices; State Offices relay to County Offices</p>
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Notice FLP-144

2 **Modifying Guaranteed Farm Ownership Loan Funds**

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Revising the Status of SDA Loan Funds

Effective immediately, guaranteed farm ownership loan funds targeted for SDA applicants 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 issuing this notice.

B

Pooling Unobligated Allocations

Effective COB August 8, 2000, unobligated allocations of all guaranteed farm ownership loan funds will be pooled.

C

Reallocating Pooled Funds

Pooled funds will be reallocated to State Offices. Each State Office will receive the same percentage of the pooled funds as the State Office received of the initial FY 2000 allocation.

A limited amount of 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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