

For: State and County Offices

Guaranteed Farm Ownership (FO) Loan Funds

Approved by: Deputy Administrator, Farm Loan Programs

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1 Overview

A

Background

Unobligated FY 2002 allocations of guaranteed FO loan funds that are not targeted for socially disadvantaged applicant's (SDA's) will be pooled from each State Office.

B

Purpose

This notice provides the following:

- date the pooling action will be accomplished
- information on disposition of pooled funds.

C

Contact

Direct questions about this notice to Jerry Moseman, LMD at 202-690-4006.

Disposal Date	Distribution
October 1, 2002	State Offices; State Offices relay to County Offices

Notice FLP-254

2 Pooling FO Funds

A

Unobligated Allocations

Effective COB July 9, 2002, unobligated allocations of guaranteed FO loan funds that are not targeted for SDA's will be pooled.

B

Reallocating Funds

Pooled FO loan funds will be reallocated to State Offices as non-SDA funds. Each State Office will receive the same percentage of the pooled funds as the State Office received of the initial FY 2002 allocation.

A limited amount of funds will be held in the National Reserve. Requests for reserve funds require the following:

- applicant's name
- amount of loan
- loan category (nonbeginning or beginning farmer)
- date of completed application.

Requests for reserve funds are to be made by FAX at 202-690-1117.
