

For: FSA Offices

Lifting of FY 2003 Farm Loan Allocation Targets

Approved by: Acting Deputy Administrator, Farm Loan Programs



1 Overview

A Background

Portions of each State’s FY 2003 allocations were targeted for beginning farmers to comply with the provisions of the Consolidated Farm and Rural Development Act.

B Purpose

This notice provides information on the lifting of targeting requirements of loan funds occurring during FY and requesting movement of loan funds between categories.

2 FLP Funds

A Targeting No Longer Required

Effective April 1, 2003, the required targeting of funds for beginning farmers under the following loan programs is no longer in effect:

- unsubsidized guaranteed operating
- guaranteed farm ownership.

Note: Unobligated funds that were targeted for exclusive use by beginning farmers in these programs may be used by any eligible applicant.

<p>Disposal Date</p> <p>October 1, 2003</p>	<p>Distribution</p> <p>All FSA Offices; State Offices relay to County Offices</p>
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Notice FLP-297

2 FLP Funds (Continued)

B Direct Farm Ownership Changes

Effective April 1, 2003, the direct farm ownership loan allocation is affected as follows:

- unobligated beginning farmer downpayment loan funds become available for any beginning farmer loan purpose
- loan funds lose their “downpayment” identity, but retain their “beginning farmer” status.

3 Transferring Loan Funds

A Requesting Movement of Funds

Effective April 1, 2003, movement of loan funds between the various affected loan categories will be accomplished on a request basis by FAX to 202-690-1117.

B Contact

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