



AN ACT EXPANDING LOAN TYPES ELIGIBLE FOR THE MONTANA FARMER LOAN REPAYMENT ASSISTANCE PROGRAM; AMENDING SECTION 90-9-103, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 90-9-103, MCA, is amended to read:

"90-9-103. (Temporary) Definitions. As used in this chapter, the following definitions apply:

- (1) "Act" means the Montana Growth Through Agriculture Act.
- (2) "Agricultural business" means an enterprise engaged in the production, processing, marketing, distribution, or exporting of agricultural products. The term includes any related business the primary function of which is providing goods or services to an agricultural enterprise.
- (3) "Company" means a natural person, firm, partnership, corporation, association, or other entity authorized to conduct business in the state.
- (4) "Council" means the Montana agriculture development council established in 2-15-3015.
- (5) "Department" means the department of agriculture established in 2-15-3001.
- (6) "Educational loan" means a loan made pursuant to a federal loan program, except for a federal parent loan for undergraduate students (PLUS) loan, as provided in 20 U.S.C. 1078-2, or a loan made by a private lender expressly for the payment of the borrower's college expenses. A portion of a consolidated loan may be considered, if the qualifying amount can be determined fairly.
- (7) "Educational loan servicer" means an entity that engages for compensation or gain from another or on its own behalf, in the business of:
 - (a) receiving any scheduled periodic payments from a borrower pursuant to the terms of an educational loan;

- (b) applying the payments of principal and interest and other payments with respect to the amounts received from a borrower, as may be required pursuant to the terms of an educational loan; and
- (c) performing other administrative services with respect to an educational loan.
- (8) "Farmer" means a person who:
 - (a) is engaged in agricultural activities, including ranching, at a farm;
 - (b) participates in the day-to-day operations of a farm; and
 - (c) is the primary owner of an agricultural operation, including an heir, a successor, or an assignee of the operation.
- (9) "Federal loan program" has the meaning provided in 20-4-502.
- (10) (a) "Matching funds" means the funds received by the loan or grant recipient from private, federal, state, or commodity checkoff funds and contributed by the recipient in support of a loan or grant application in an amount that is at least equal to the funds disbursed to the recipient by the council.
 - (b) Matching funds may not include other state grants.
- (11) "State" means the state of Montana. (Terminates June 30, 2029--sec. 16, Ch. 439, L. 2019.)

90-9-103. (Effective July 1, 2029) Definitions. As used in this chapter, the following definitions apply:

- (1) "Act" means the Montana Growth Through Agriculture Act.
- (2) "Agricultural business" means an enterprise engaged in the production, processing, marketing, distribution, or exporting of agricultural products. The term includes any related business the primary function of which is providing goods or services to an agricultural enterprise.
- (3) "Company" means a natural person, firm, partnership, corporation, association, or other entity authorized to conduct business in the state.
- (4) "Council" means the Montana agriculture development council established in 2-15-3015.
- (5) "Department" means the department of agriculture established in 2-15-3001.
- (6) (a) "Matching funds" means the funds received by the loan or grant recipient from private, federal, state, or commodity checkoff funds and contributed by the recipient in support of a loan or grant application in an amount that is at least equal to the funds disbursed to the recipient by the council.
 - (b) Matching funds may not include other state grants.

(7) "State" means the state of Montana."

Section 2. Effective date. [This act] is effective on passage and approval.

- END -

I hereby certify that the within bill,
HB 94, originated in the House.

Chief Clerk of the House

Speaker of the House

Signed this _____ day
of _____, 2021.

President of the Senate

Signed this _____ day
of _____, 2021.

HOUSE BILL NO. 94

INTRODUCED BY K. WALSH

BY REQUEST OF THE DEPARTMENT OF AGRICULTURE

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