§1023-P. Dairy Improvement Fund

The Dairy Improvement Fund, referred to in this section as "the fund," is created. The fund must be deposited with and maintained by the authority. The Commissioner of Agriculture, Conservation and Forestry shall administer the fund in accordance with Title 7, section 2910-B and this section. All money received by the authority in accordance with Title 7, section 2910-B and Title 8, section 1036, subsection 2-A, paragraph M must be credited to the fund. Money credited to the fund must be used to provide loans to assist dairy farmers in making capital improvements to maintain and enhance the viability of their farms and to pay the administrative costs of processing loan applications and servicing and administering the fund and loans made from the fund. [PL 2011, c. 625, §5 (NEW); PL 2011, c. 657, Pt. W, §6 (REV).]

Repayment of loans and interest on these loans must be credited to the fund and may be used for the purposes stated in this section and Title 7, section 2910-B. [PL 2011, c. 625, §5 (NEW).]

The authority may adopt rules necessary to implement this section. Rules adopted pursuant to this paragraph are routine technical rules as defined in Title 5, chapter 375, subchapter 2-A. [PL 2011, c. 625, §5 (NEW).]

SECTION HISTORY

PL 2011, c. 625, §5 (NEW). PL 2011, c. 657, Pt. W, §6 (REV).

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