

EMERGENCY LOANS AVAILABLE FROM FARM SERVICE AGENCY

“Farmers in 66 Counties, who have suffered crop or livestock losses due to the ongoing drought since January 1, 2012 may now apply for Farm Service Agency (FSA) emergency loans at a 2.25% interest rate,” Adrian J. Polansky, State Executive Director said today. Polansky added “This rate was previously at 3.75% and had remained unchanged since 1993.”

These counties became eligible under a more flexible rule announced by USDA Secretary Tom Vilsack on July 11, 2012. Regulations had not been revised since 1988. The new final rule, effective July 12th allows the following 66 primary counties in Kansas to be eligible for low interest rate emergency loans who suffered a drought intensity value of at least D2 (Drought -Severe) for eight or more consecutive weeks or D3 (Drought -Extreme) or high at any time during the growing season according to the U. S. Drought Monitor <http://droughtmonitor.unl.edu/>.

Allen, Anderson, Barber, Barton, Bourbon, Butler, Chautauqua, Cheyenne, Clark, Coffey, Comanche, Cowley, Crawford, Decatur, Edwards, Elk, Finney, Ford, Gove, Graham, Grant, Gray, Greeley, Greenwood, Hamilton, Harper, Harvey, Haskell, Hodgeman, Kearny, Kingman, Kiowa, Labette, Lane, Linn, Logan, Lyon, McPherson, Meade, Montgomery, Morton, Neosho, Ness, Norton, Pawnee, Phillips, Pratt, Rawlins, Reno, Rice, Rooks, Scott, Sedgwick, Seward, Sheridan, Sherman, Stafford, Stanton, Stevens, Sumner, Thomas, Trego, Wallace, Wichita, Wilson and Woodson.

The following contiguous counties in Kansas also became eligible under existing legislation which provides that farmers in counties bordering on those which have been designated for disaster assistance: Chase, Cherokee, Dickinson, Ellis, Ellsworth, Franklin, Marion, Miami, Morris, Osage, Osborne, Rush, Russell, Saline, Smith, Wabaunsee.

Applications for assistance will be accepted by FSA until March 12, 2013. “Loans covering physical and/or production losses may be made at a 2.25 percent interest rate, and are scheduled for repayment as rapidly as feasible, consistent with the applicant’s reasonable ability to pay,” said Polansky.

USDA

Kansas Farm Service Agency

3600 Anderson Avenue Ph: 785-539 -3531

Manhattan, KS 66503 Fax: 785-537-9659

Shelly Wolf, Communications Coordinator

shelly.wolf@ks.usda.gov

Phone: 785.564.4765

Polansky stated that “FSA’s Farm Loan Programs staff is committed to new and existing customers, FSA customer goals and our rural communities. FSA’s service extends beyond the typical loan, offering FSA customers ongoing consultation, advice and creative ways to make a farm business thrive. At the Farm Service Agency, we want to be your lender of first opportunity to overcome these adverse weather conditions and rebuild your operation to get back on track. FSA’s loan staff can refer customers to other public and commercial financing sources that can serve as a blend with FSA’s farm loan programs. ”

FSA loans covering physical losses may be used to replace installations, equipment, livestock, or buildings (including homes), lost through this disaster.

FSA loans covering production losses may be used to buy feed, seed, fertilizer, livestock, or to make payments on real estate and chattel debts. “Funds can also be used for other essential operating and living expenses,” Polansky said.

To be eligible for an emergency disaster loan s, an applicant must be operating a family size farm or ranch, must be unable to get credit elsewhere, and must have suffered a qualifying physical and/or production loss from the disaster.

Farmers, who suffered at least a 30 percent reduction to at least one cropping enterprise, may have a qualifying production loss. Emergency disaster production loss loans cover 100 percent of qualifying losses.

Farmers and ranchers that think they may eligible should contact the FSA County Office – Farm Loan Programs in their respective counties. USDA Service Center Locations are available on the web at www.fsa.usda.gov/ks

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