

1 **DEPARTMENT OF AGRICULTURE**

2 **AMENDMENTS**

3 2003 GENERAL SESSION

4 STATE OF UTAH

5 **Sponsor: Leonard M. Blackham**

6 **This act modifies the agricultural code by allowing the appropriation of funds from the**
7 **Agriculture Resource Development Fund. The act appropriates for fiscal year 2004-05**
8 **only, \$500,000 from the Agriculture Resource Development Fund to the Utah Rural**
9 **Rehabilitation Fund.**

10 This act affects sections of Utah Code Annotated 1953 as follows:

11 AMENDS:

12 **4-18-6**, as last amended by Chapter 315, Laws of Utah 1999

13 *Be it enacted by the Legislature of the state of Utah:*

14 Section 1. Section **4-18-6** is amended to read:

15 **4-18-6. Agriculture Resource Development Fund -- Contents -- Use of fund**
16 **monies.**

17 (1) There is created a revolving loan fund known as the Agriculture Resource
18 Development Fund.

19 (2) The Agriculture Resource Development Fund shall consist of:

20 (a) money appropriated to it by the Legislature;

21 (b) sales and use tax receipts transferred to the fund pursuant to Section 59-12-103;

22 (c) money received for the repayment of loans made from the fund;

23 (d) money made available to the state for agriculture resource development from any
24 source; and

25 (e) interest earned on the fund.

26 (3) The commission shall make loans from the Agriculture Resource Development
27 Fund as provided by Section 4-18-5.



28 (4) For fiscal year [~~1998-99~~] 2004-05 only, up to [~~\$2,000,000~~] \$500,000 in the
29 Agriculture Resource Development Fund may be appropriated by the Legislature to the Utah
30 Rural Rehabilitation Fund created in Section 4-19-4.

31 **Section 2. Appropriation.**

32 For fiscal year 2004-05 only, there is appropriated \$500,000 from the Agriculture
33 Resource Development Fund created in Section 4-18-6 to the Utah Rural Rehabilitation Fund
34 created in Section 4-19-4.

Legislative Review Note
as of 2-27-03 3:05 PM

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

Office of Legislative Research and General Counsel

Fiscal Note
Bill Number SB0173

Department of Agriculture Amendments

04-Mar-03

10:11 AM

State Impact

This bill makes a one-time appropriation of \$500,000 from the Agriculture Resource Development Fund to the Utah Rural Rehabilitation Fund.

Individual and Business Impact

Individual farmers and ranchers who may not qualify for loans from other sources may benefit by having increased funds in the Rural Rehabilitation Fund. However, there would be less funds available for Agriculture Resource Development loans.

Office of the Legislative Fiscal Analyst