



**House
Legislative
Analysis
Section**

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AGRICULTURAL EXPORT LOANS

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House Bill 5932
Sponsor: Rep. Gary L. Randall
Committee: Agriculture

Complete to 8-20-90

A SUMMARY OF HOUSE BILL 5932 AS INTRODUCED 6-28-90

Public Act 105 of 1855 regulates the disposition of surplus funds in the state treasury, allowing such funds to be deposited in certain financial institutions, loaned for certain purposes (for example, to certain municipalities if the loan is approved under the Emergency Municipal Loan Act, and for certain "qualified agricultural loans"), and appropriated for certain purposes (for example, to the Michigan State University Cooperative Extension Service).

The bill would add to the existing allowable uses of surplus treasury funds investment in loans that "enhanced" and "promoted" the export sale of agricultural commodities and products as provided for in Senate Bill 925, which would create a Michigan farm export loan program to promote the export of Michigan farm products by providing credit to buyers. The bill is identical to Senate Bill 926 and is tie-barred to Senate Bill 925.

MCL 21.142c

House Bill 5932 (8-20-90)