

HB 464 -- Loan Guarantees

Co-Sponsors: King, Munzlinger, Myers, Viebrock, Dixon

Currently, the Missouri Agricultural and Small Business Development Authority issues certificates of guaranty covering a first loan guarantee up to 25% of a Single-Purpose Animal Facility Loan. This bill increases the guarantee to up to 50% of a loan.

The bill also decreases from 40% to 20% the immediate redemption amount of the outstanding loans guaranteed by way of the Single-Purpose Animal Facility Loan Guarantee Fund.