

SENATE NO. 476

AN ACT PROTECTING THE VIABILITY OF FARMS IN THE COMMONWEALTH

*Be it enacted by the Senate and House of Representatives in General Court assembled,
And by the authority of the same, as follows:*

1 SECTION 1. MassDevelopment is hereby authorized and directed to establish, subject to
2 appropriation, a loan program, to be administered in consultation with the commissioner of the
3 department of agricultural resources, to provide loans on favorable terms and conditions to
4 farmers and groups of farmers for the following purposes: marketing of agricultural products
5 grown in Massachusetts; development of agricultural producer cooperatives; development or
6 improvement of innovative agricultural enterprises, including but not limited to enterprises
7 producing value-added or organically produced agricultural products; execution of business
8 plans approved by the commissioner of the department of agricultural resources pursuant to the
9 Farm Viability Enhancement Program or similar programs; compliance with environmental
10 laws or regulations; and agricultural activities undertaken by qualified beginning farmers. In
11 establishing the loan program authorized under this section, MassDevelopment shall utilize, to
12 the extent practicable and appropriate to making available loans on favorable terms and
13 conditions for the purposes described in this section, arrangements with private lending
14 institutions involving linked deposits, loan guarantees, sharing of administrative costs, and other
15 means deemed appropriate by MassDevelopment.