



Commonwealth of Kentucky
Governor's Office of Agricultural Policy

For Immediate Release



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**Poultry Houses, Swine Barns, Land Among
Eight Loans Approved**

Kentucky Agricultural Finance Corp. approves more than \$1.4 Million

FRANKFORT, Ky. (April 8, 2016) -The Kentucky Agricultural Finance Corp. (KAFC) approved \$1,465,117 in eight agricultural loans for projects in the Commonwealth at its board meeting today.

Beginning Farmer Loan Program (BFLP)

Beginning Farmer loans totaled \$1,353,688 for seven recipients in Henderson (\$250,000), Hickman (\$250,000), McLean (\$250,000) Owen (\$202,938), Pulaski (\$62,500), Shelby (\$185,000) and Woodford (\$153,250) counties. BFLP is designed to assist individuals with some farming experience who desire to develop, expand or buy into a farming operation. Beginning farmers may qualify for financing to purchase livestock, equipment or agriculture facilities; to secure permanent working capital; for the purchase of farm real estate; or to invest in a partnership or LLC.

Agricultural Infrastructure Loan Program (AILP)

One Agricultural Infrastructure loan was approved for recipients in Daviess County, for \$111,429. Through AILP, KAFC participates with lenders to provide financing to producers making capital expenditures for agricultural projects. Eligible projects include permanent farm structures and permanently attached equipment that enhance the profitability of the farming operation.

For more information on the programs offered by the KAFC, contact Bill McCloskey, deputy executive director, at (502) 564-4627 or visit the KAFC webpage at kafc.ky.gov.

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The Kentucky Agricultural Finance Corporation (KAFC), chaired by Kentucky's Agriculture Commissioner Ryan Quarles, provides capital access for agricultural diversification and infrastructure projects. To date, KAFC has approved 703 projects and committed more than \$57.4 million.

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