Introduced

House Bill 4685

BY DELEGATES HAMRICK, DEAN, HAYNES, AND COOPER

[Introduced February 15, 2022; Referred to the
Committee on Agriculture and Natural Resources
then Finance]
A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new article, designated §19-39-1, establishing the livestock guaranty program, establishing the Livestock Guaranty Program Fund, and providing for legislative rules.

Be it enacted by the Legislature of West Virginia:

ARTICLE 39. LIVESTOCK GUARANTY PROGRAM.

§19-39-1. Livestock guaranty program.

(a) There shall be a Livestock Guaranty Program whereby all loans on qualified livestock purchases shall be matched by the State of West Virginia Department of Agriculture up to 50 percent of $200,000 for a maximum guarantee of $100,000 on qualified 26-month loans.

(b) The Department of Agriculture shall propose rules for legislative approval in accordance with the provisions of §29A-3-1 et seq. of this code which provide for the administration of this guaranty program.

(c) There shall be established a Livestock Guaranty Program Fund the interest and principal of which shall be used only for the purpose of the Livestock Guaranty Program accordance with this section. The source of funds for this program shall be derived from the state surplus.

NOTE: The purpose of this bill is to establish the Livestock Guaranty Program.

Strike-throughs indicate language that would be stricken from a heading or the present law, and underscoring indicates new language that would be added.