

November 18, 2019

Director David Schade
Division of Agriculture of the State of Alaska
Board of Agriculture and Conservation

RE: Agricultural revolving loan fund (ARLF)

Dear Director Schade,

Please find below my recommendations for consideration, regarding the above mentioned to the Commissioner of Natural Resources of the State of Alaska.

1. The ARLF is made available for financing agricultural purposes throughout the state.
2. A loan officer is hired for administrating the ARLF program.
3. Add language to the 'eligibility' section of the ARLF. Currently it says the following:

ELIGIBILITY

Loans may be made to individuals, partnerships, joint ventures, corporations or other business entities. Proof of current Alaska residency must be provided by applicants at loan closing. A statement of Agricultural and other business experience with evidence of necessary related skills and training is required.

I would like to add "Proof of loan denial from at least one financial institution within their locale."

My intent is to show the commissioner and the governor's office that the ARLF program is not in competition with the private sector, in this case, private banks, credit unions, and other lending institutions. In actuality, the ARLF is providing a niche financing vehicle that the private sector is unable to offer Alaskan farmers.

Sincerely,

Jeff Vance
Board of Agriculture member