



## Ohio Revised Code

### Section 135.64 Agricultural linked deposit program.

Effective: October 3, 2023

Legislation: House Bill 33

---

(A) The general assembly finds that Ohio's agricultural industry has long served as a critical component of the state's overall economy. However, an inadequate supply of affordable financing options that meet the needs of Ohio's agricultural community and other various economic pressures pose an ongoing challenge for farmers, agribusiness, and agricultural cooperatives as they work to grow or maintain sufficient operations throughout the year. Accordingly, it is declared to be the public policy of the state through the agricultural linked deposit program to create the availability of reduced rate loans to inject needed capital into the agricultural community, sustain or improve agricultural economic growth and profitability, and protect a core driver of the state's economy.

(B) An eligible borrower for the agricultural linked deposit program is any person engaged in agriculture that has all the following characteristics:

(1) Is headquartered or domiciled in this state;

(2) Maintains land or facilities for agricultural purposes in this state, provided that the land or facilities within this state comprise not less than fifty-one per cent of the total of all lands or facilities maintained by the person;

(3) Is either organized for profit or as an agricultural cooperative as defined in section 1729.01 of the Revised Code.

(C) An eligible lending institution for the agricultural linked deposit program must be able to make commercial loans.

(D) An eligible borrower shall certify on the loan application that the reduced rate loan will be used exclusively for agricultural purposes on land or in facilities owned or operated by the eligible borrower in this state and that the loan will materially contribute to the preservation or growth of the business.



AUTHENTICATED,  
OHIO LEGISLATIVE SERVICE  
COMMISSION  
DOCUMENT #312593

---