



JOSH MANDEL

STATE TREASURER OF OHIO

COLUMBUS ‐ State Treasurer Josh Mandel today announced the 2012 awards for the State Treasury's 2012 Agricultural Linked Deposit Program. Farmers from across the state applied for and have been approved to receive \$59.1 million in interest rate reductions on operating loans and lines of credit this year. Over 700 farms have been approved to receive Ag-LINK awards, spanning 64 counties.

"The Ohio Treasury's Ag-LINK program helps Ohio farmers get the most out of each harvest season, and is an important tool to help reduce the up-front burden of paying for things like feed, seed, fertilizer and fuel," said Treasurer Mandel. "Agriculture is one of Ohio's most important industries, impacting every corner of the state. Giving Ohio farmers an opportunity to maximize their returns helps all Ohioans and improves the overall economy."

Ag-LINK, an annual program that has been in existence for 27 years, allows Ohio farmers to apply for interest rate reductions on new or existing loans or lines of credit up to \$100,000. Applications to enroll in the program were accepted from January through March of this year. In order to become eligible for the Ag-LINK program, applicants must meet the following criteria:

- Must be organized for profit;
- Must have headquarters and 51% of operations maintained in Ohio;
- Must obtain an operating loan or line of credit from an eligible bank or Farm Credit Lender;
- Must use the loan exclusively for agricultural purposes;
- Must



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agree to comply with all program and bank regulations.

View a breakdown of 2012 Ag-LINK awards by region and county.

This year, Treasurer Mandel joined with legislative sponsors to propose statutory changes to the Ag-LINK program to improve its effectiveness. These updates are currently working their way through the legislative process. Among other things, the legislation would raise the maximum amount of an individual loan from \$100,000 to \$150,000. This limit was initially enacted over 25 years ago, and the Treasurer believes that it is time for this needed adjustment. The legislation also updates from \$125 million to \$165 million the amount that will be available for Ag-LINK deposits.

In addition to legislative changes, Treasurer Mandel has been seeking to improve the Ag-LINK program administratively. The application has been streamlined and improved to make it easier for farmers to apply, and for the first time this year's entire application process was completed online. For more information on the Ohio Treasury's Ag-LINK program please visit www.OhioTreasurer.gov/AgLink.