



# JOSH MANDEL

## STATE TREASURER OF OHIO

Ag-LINK N.O.W. (Northwestern Ohio Watersheds) is a linked deposit program providing reduced rate financing for Ohio farms to help offset the high cost of designing and building livestock manure containment structures and/or purchasing manure handling equipment. The program was developed in response to recent legislation that addresses toxic algae blooms in Lake Erie that in part can result from manure runoff if applied on frozen, snow-covered, or saturated ground. Ag-LINK N.O.W. will assist Ohio's agricultural community in the Northwestern Ohio Watersheds, also known as the Western Lake Erie Basin, to comply with the new restrictions on manure application. How does Ag-LINK N.O.W. work? The Ag-LINK N.O.W. program offers up to 3% reduced interest rate on loans up to \$500,000.00 used to design and build manure containment structures and/or purchase manure handling equipment that would assist in complying with the new restrictions on manure application on frozen, snow-covered, or saturated ground or under certain weather conditions. This program is specifically designed to assist small and medium livestock operations (as defined by ODA, Chapter 903), that have land or facilities in watersheds in the Western Lake Erie Basin. The Borrower or Lenders can complete and submit applications. Until the online application is available download and complete the application, (for best results use the fillable PDF application form, save it for your reference), then send the application to the Economic Development department as described below. When an eligible participant's application is accepted, the Ohio Treasurer's office purchases an investment with the financial institution using 2 two year CDs back-to-back. In turn, the lender lowers the interest rate on the loan according to the rate reduction established by the Treasurer's office. Goal Ag-LINK N.O.W. will assist Ohio's agricultural community in the Northwestern Ohio Watersheds, also known as the Western Lake Erie Basin, to comply with the new restrictions on manure application on frozen, snow-covered or saturated ground or under certain weather conditions. How Do I Qualify? Be organized for profit Be headquartered and live in Ohio, and maintain all or some operations in the designated Western Lake Erie Basin (see reference links below for more details) Obtain business loan from a participating bank or farm credit lender Use loan exclusively for manure handling equipment and/or containment solutions Comply with all program, state, and bank regulations What is the process? Submit applications starting October 1, 2015 (program terminates on July 1, 2020) Visit the Ohio Treasurer of State website to find a list of public depository banks in Ohio. All banks listed are eligible to, but are not required to participate. Call the Ag-LINK N.O.W. Economic Development number for assistance Business obtains approval for a fixed rate loan through a participating bank or farm credit lender Applicant and Lender complete the applications, for best service download and complete the fillable PDF file and scan estimates files in PDF format or .jpg images, then email the files to the address below, or you can fax all documents to (614) 485-6950 The Treasurer's office evaluates all applications and approve funds based on compliance to program criteria including economic need, and with preference to military veterans If approved, the Treasurer's office purchases an investment with the lending institution that equals the amount of the loan to receive the interest rate reduction for 2 years If the loan is still active at maturity of first 2 years, the linked deposit can be renewed for an additional 2 years (no need to apply a second time, the renewals are performed by the banks and Treasurer's office) References Ohio Senate Bill 1, 131st General Assembly Ohio House Bill 64, 131st General Assembly Ohio Revised Code for Ag-LINK and Ag-LINK N.O.W. Ohio Revised Code for Division of soil and water conservation Ohio Revised Code for ODA, Chapter 903 Western Lake Erie Basin – Watersheds Map

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