

For: FSA Offices

Direct Farm Ownership (FO) Loan Funds

Approved by: Deputy Administrator, Farm Loan Programs



1 Overview

A Background

Unobligated FY 2004 allocations of all direct FO loan funds will be pooled from each State Office.

B Purpose

This notice provides:

- date pooling action will be accomplished
- information on disposition of pooled loan funds.

C Contact

Direct questions regarding this notice to LMD.

2 Pooling of Direct FO Loan Funds

A Unobligated Allocations

Effective COB on May 3, 2004, unobligated allocations of all direct FO loan funds will be pooled.

<p>Disposal Date</p> <p>October 1, 2004</p>	<p>Distribution</p> <p>All FSA Offices; State Offices relay to County Offices</p>
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Notice FLP-346

2 Pooling of Direct FO Loan Funds (Continued)

B Allocation of Funds

All pooled funds will be held in the National reserve. Requests for reserve funds require:

- name of applicant
- amount of loan
- loan category (non-beginning or beginning farmer, SDA or non-SDA)
- date of initial application.

Note: Applicants exercising their right to priority consideration under the Pigford vs. Veneman class action must be indicated on the request for reserve funds.

Requests for funds submitted before issuance of this notice do not need to be resubmitted. Full consideration will be given to requests that are being held by the National Office.

Requests are to be made by FAX at 202-690-1117.