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### Kentucky Ag News Headlines

#### Kentucky Ag Finance Corp. Approves \$1.3 Million in Loans

Kentucky Ag Connection - 05/12/2008

The Kentucky Agricultural Finance Corporation (KAFC), chaired by Agriculture Commissioner Richie Farmer, approved \$1,354,878 in agricultural loans for projects across the Commonwealth during their board meeting on Friday in Frankfort.

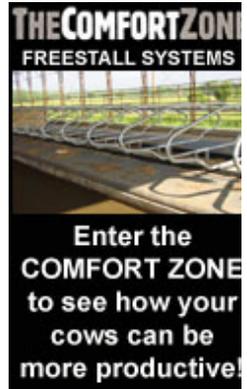
At the April meeting applicants from the following counties were approved for the Agricultural Infrastructure Loan Program or the Beginning Farmer Loan Program: Adair, Barren, Christian, Fayette, Graves, Green, Hardin, Harrison, Lincoln, Mercer, Nelson and Spencer.

The Agricultural Producer Investment Fund was created to provide loan opportunities to farmers in Kentucky interested in making operational transitions. KAFC participates with lenders in providing producers making capital expenditures for agricultural projects through the Agricultural Infrastructure Loan Program. Eligible projects include permanent farm structures with attached equipment that improves the profitability of farming operations.

The Beginning Farmer Loan Program is designed to assist individuals with farming experience who desire to develop, expand or buy into a farming operation. Beginning farmers can qualify for financing to purchase livestock, equipment, agriculture facilities, to secure permanent working capital and to make a down payment on real estate or invest in a partnership or LLC.

Governor Beshear and the Kentucky Legislature continue their commitment to the agricultural diversification efforts being made across the Commonwealth. In 2002, the Kentucky Agricultural Development Board, as part of the Long-term Plan for Agricultural Development, recommended that the KAFC originally established in 1984, be restructured to provide capital access for agricultural diversification and infrastructure projects. KAFC was moved to the Governor's Office of Agricultural Policy from the Kentucky Department of Agriculture in 2004. To date, KAFC has approved 219 projects and committed over \$23 million.

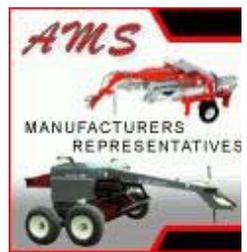
For a more information on the Kentucky Agricultural Finance Corporation Programs contact Bill McCloskey, director of financial services, at (502) 564-4627 or visit the KAFC webpage at <http://kafc.ky.gov/>.



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