

Manitoba Hog Assistance Loans

The Manitoba Hog Assistance Loan provides slaughter hog and weanling producers assistance with economic losses incurred on sales made between October 1, 2007 and May 31, 2008.

Who is eligible for the Manitoba Hog Assistance Loans?

- Producers with sales of slaughter hogs and/or weanlings during the October 1, 2007 to May 31, 2008 period are eligible.

What are the qualifications?

- Applicants must be Manitoba residents who are at least 18 years of age and Canadian citizens or have lawful permanent residence status.
- For application by a corporation or co-operative, the majority of the shareholders must be residents of Manitoba. Articles of Incorporation and a listing of the names and addresses of the directors, officers and shareholders and their respective ownership interest in the corporation are required.
- Partnership applications require a written partnership agreement and the business name registered with Consumer and Corporate Affairs, under the *Business Name Registration Act*.
- MASC's regular eligibility criteria, including the net worth cap and off-farm income, and the minimum gross income requirement, have been waived for this loan program.

What are the terms and conditions?

- Producers can borrow \$35 per slaughter hog raised in Manitoba and sold during the eligible period.
- Producers can borrow \$10 per weanling, weighing up to 40 kg, farrowed and raised by the applicant and sold during the eligible period.
- All eligible sales must be bonafide arm's length transactions.
- Producer declarations are subject to

verification and audit.

- The eligible loan amount will be established as the lower of the eligible amount based on sales or the eligible amount determined by the net available security.
- Loans are available up to a maximum of \$5 million with an eight-year term.
- In multi-capacity borrowing situations, the loan maximum of \$2.5 million is applied based on the cumulative allocation for all related parties.
- Interest rates for the first year are set at 2.25 per cent on the first \$1.5 million of the loan and 4.5 per cent on an additional \$1 million. Principal payment is deferred. For the second and third years, interest is charged at 4.5 per cent for up to \$2.5 million (principal payment is also deferred). The principal and interest payment for the remaining five years will be at 6.0 per cent.
- Interest rates for loan portions in excess of \$2.5 million will be set at 6.0 per cent for the full eight year term.
- Producers who are under 40 years of age at the time of application will receive a further interest rate reduction of 1.0 per cent in the first three years. In the case of corporations or partnerships, the young farmer interest rate reduction will be prorated.
- \$60 million has been committed to the Manitoba Hog Assistance Loan Program. Loans will be processed in order of receipt of complete applications until the \$60 million program commitment has been fully accessed.
- Loan application deadline is June 30, 2008.

For more information and applications, please contact your local MASC office, MAFRI GO centres and offices, or visit our website at masc.mb.ca.

Manitoba Hog Assistance Loans

MASC LENDING OFFICES

Arborg

317 River Road
376-3305

Beausejour

20 - 1st Street S.
268-6016

Brandon

Unit 100 1525 First Street S.
726-6018

Carman

65 - 3rd Avenue N.E.
745-5621

Dauphin

27 - 2nd Avenue S.W.
622-2016

Killarney

411 Broadway Avenue
523-5270

Melita

139 Main Street
522-3443

Morris

229 Main Street S.
746-7506

Neepawa

41 Main Street
476-7026

Portage la Prairie

200 - 50 - 24th Street N.W.
239-3357

Roblin

117 - 2nd Avenue N.W.
937-6470

Shoal Lake

Burlington Building 4th Avenue
759-4064

Steinbach

Unit C - 284 Reimer Avenue
346-6092

Swan River

120 - 6th Avenue N.
734-3172

Teulon

77 Main Street
886-4412

Virden

247 Wellington Street W.
748-4779

Satellite Offices:**Ashern**

43 Railway Avenue
768-2782

Lundar

9 Main Street
762-5649

St. Pierre-Jolys

466 Sabourin Street S.
433-7298

Stonewall

293 Main Street
467-8391