



Nutrient Management Loan Program

The Nutrient Management Loan Program helps farms and other agricultural businesses fund nutrient management projects such as diversion, irrigation, anaerobic digesters, composting or treatment facilities.

Funding

The Nutrient Management Loan Program was developed in cooperation with the Maine Department of Agriculture, Conservation and Forestry (DACF); the Maine Department of Environmental Protection; and the Maine Municipal Bond Bank. The program is administered by FAME.

Eligibility

Generally, any business or individual identified by the DACF as having eligible agricultural non-point-sources pollution abatement projects.

Eligible uses include, but are not limited to: diversion, irrigation, anaerobic digesters, composting or treatment facilities in the state of Maine. Projects must be deemed eligible by the DACF. Loan funds may not be used for working capital, non-project-related equipment and expenses, or refinancing. Borrowers that are defined as a Concentrated Animal Feeding Operation are not eligible for this program. No construction lending is permitted.

Loan Amount/Exposure

100% of eligible project costs up to \$450,000

Interest Rate

2% fixed

Loan Term

Up to 20 years and determined by the useful life of the asset(s) being financed.

Security

Asset(s) being financed and other collateral, as required or available.

Guarantees of business principals owning 20% or more of the business or 5% or more and receiving significant income from the business.

Fees

- Loan origination fee: 2%
- Annual loan administration fee: 1% of loan balance

Borrower is responsible for all loan closing costs.

Application Process

The first step in the application process is an eligibility determination. Submit an Eligibility Form to the Maine Department of Agriculture, Conservation and Forestry. If the project is deemed eligible, the DACF will notify applicant(s) and will forward the Eligibility Form to FAME. The applicant(s) must then complete and submit the required program application documents (listed below) to FAME.

Eligibility Documents

- Eligibility Form: Nutrient Management Loan Program

Eligibility Contact

Mark Hedrich
Maine Department of Agriculture, Conservation and Forestry
207-287-7608
Fax: 207-287-7548

Program Application Documents

- Application: Nutrient Management Loan Program
- Personal Financial Statement

Program Contact

FAME
207-623-3263 or 1-800-228-3734
Business@FAMEmaine.com

All documents are available for download in PDF format from FAMEmaine.com. Downloaded documents should be viewed with Adobe Acrobat.