

PROGRAM: FSA Indian Tribal Loan for Purchase of Land **Information Not Updated**

AGENCY: Farm Services Agency (FSA)

DESCRIPTION: Provides loans to Indian Tribes to purchase land within their reservations. Authorized under Public Law 91-229 (Loans to Indian Tribes and Tribal Corporations).

ELIGIBLE USES:

- Land acquisitions must benefit tribal members. Funds may be used to buy lands, or acquire interest in lands within: (1) an Indian Reservation; or (2) an Alaskan Indian community incorporated in conformity with the Indian Reorganization Act. Funds may be used to pay expenses incidental to the purchase of land, including costs of appraisals, title and legal services, surveys and loan closings.

PROGRAM/LOAN STRUCTURE:

- Maximum Program Benefits: \$1 million national budget; the amount available for each state varies.
- Term: Maximum of 40 years.
- Interest: Based on cost of borrowing to the U.S. government and subject to change if the cost of borrowing changes.

QUALIFICATION CRITERIA/COMMENTS:

- Land must be within the boundaries of the Reservation.
- Applicants must be federally recognized Indian tribes or tribal corporations established in accordance with the Indian Reorganization Act.
- Applicants must establish that they do not have uncommitted funds sufficient to buy the land that they seek to recover and cannot obtain sufficient credit at reasonable rates/terms from a source other than FSA.
- Plan requires approval by the authorized tribal governing body, the BIA and the FSA.
- Prospective applicants should contact the FSA County Supervisor serving the area in which the tribe's reservation is located.
- Visit the loan services website at <http://www.fsa.usda.gov/dafl/default.htm> , the home page at <http://www.fsa.usda.gov/pas/> , or call the Washington office at (202) 720-7809.