

- (1) A public corporation; and
- (2) An instrumentality of the State.

(c) The purpose of the Corporation is to:

(1) Assist the viability of the State's diverse agricultural industry through new markets development, capital and credit enhancements, and technical and other assistance to support, create, and sustain agricultural businesses throughout the State;

(2) Provide financing and other assistance for product development, start-up and scale-up of Maryland food- and fiber-related growing and processing operations, and for technological enhancements that benefit the environment and water quality;

(3) Seek partnerships and leveraging opportunities with public and private for-profit and not-for-profit entities in making capital and credit assistance available to individual producers, producer cooperatives, and other agribusiness concerns operating in the State;

(4) Facilitate and support access to high quality technical resources for agricultural entrepreneurs by incorporating existing support infrastructure including the development of strategic partnering opportunities and business incubation;

(5) Foster cross-industry communication and assist other organizations in transferring to the private sector and commercializing the results and products of scientific agricultural research and development conducted by the federal government and colleges and universities; and

(6) Work with public and private lending and grant-making institutions to:

(i) Make low- and no-interest loans and loan guarantees available for agricultural product development, primary processing, and secondary manufacturing;

(ii) Provide credit and capital to first-time farmers for land, equipment, and working capital acquisition; ~~and~~

(iii) Make incentives available for activities related to small farm or small landowner viability and best management practices; AND

(IV) MAKE TEMPORARY LAND AND EASEMENT PURCHASES IN ACCORDANCE WITH STATE OR LOCAL CRITICAL FARM ACQUISITION PROGRAMS.

~~(D) FOR FISCAL YEAR 2007 THROUGH FISCAL YEAR 2016, THE GOVERNOR SHALL INCLUDE IN THE BUDGET BILL AN APPROPRIATION TO THE CORPORATION IN AN AMOUNT EQUAL TO AT LEAST \$4,500,000.~~