



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Doug Burgum
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

For Immediate Release

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Industrial Commission Approves Drought Loan Programs for Livestock Producers

BISMARCK - The North Dakota Industrial Commission authorized the Bank of North Dakota (BND) to offer two new loan programs that will assist livestock producers impacted by drought during a special meeting held on Sept 13.

The Breeding Stock Rebuilding Program allows the borrower to purchase and rebuild breeding stock to average levels pre-drought. The Feed Cost Program assists with feed costs for livestock producers who can demonstrate an expected shortfall in the amount of feed needed to sustain their existing breeding livestock and backgrounding livestock operation levels.

“The economic impact of this drought on livestock producers in our state has been significant. These programs address not only the short-term needs by assisting with feed costs, but also the long-term need of rebuilding stock,” said Gov. Doug Burgum. “The state is committed to assisting our farmers and ranchers in maintaining their operations.”

More than 80 percent of the state has been impacted by the drought with much of it classified as extreme (D3) or severe (D2). The borrower must be a North Dakota resident who is a livestock producer from a county designated D2, D3 or D4 (exceptional drought) at any time in 2017 per the August 1, 2017 [U.S. Drought Monitor map](#), as well as the counties adjacent to D2, D3 or D4 counties.

“This is a solid next step in responding to the needs of the agriculture industry to ensure it remains strong,” said Agriculture Commissioner Doug Goehring. “Livestock producers are encouraged to meet with their local lender to assess if involvement in either of these programs will be beneficial to their operations.”

Throughout the summer, state officials from the Office of the Governor, the Department of Agriculture and Bank of North Dakota have met with farmers, ranchers, industry leaders and lenders to identify the stressors experienced by agriculture producers in the state. The Commission will continue to assess the needs of not only ranchers but also farmers after the fall harvest.

“The state will continue to work alongside our livestock producers so their operations remain viable and successful,” said Attorney General Wayne Stenehjem. “Bank of North Dakota is committed to being flexible within both options to ensure the livestock producers’ needs are met.”

Local lenders will work with Bank of North Dakota to determine the participation level of BND. Fixed and variable interest rates are available.

“We appreciate the willingness of local lenders to provide input and help us develop the parameters of these programs,” said Eric Hardmeyer, president of BND. “Their commitment to their customers and insights on how to help them are unparalleled.”

More detailed information is available at www.bnd.nd.gov.

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