

Credit for seeds and fertilizers for the production of the 2019 wheat harvest

Автор(и): Растителна защита
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From 1 October to 16 November 2018, farmers may apply for credit for seeds and fertilizers for the production of wheat, 2019 harvest. This was decided by the Managing Board of the State Fund „Agriculture“. Application documents are accepted in the „Implementation of Support Schemes and Measures“ Department of the regional directorates of the institution at the address registration of the natural or legal person.

Natural and legal persons, sole traders, as well as cooperatives registered as farmers may apply for the credit. They must be regular payers to the budget, have no overdue liabilities to the State Fund „Agriculture“, not be related parties to the trader of mineral fertilizers and seeds, not be in insolvency proceedings or declared insolvent, as well as not be in liquidation proceedings.

Each farmer who meets the requirements may receive BGN 80/ha for the purchase of mineral fertilizer and BGN 40/ha for the purchase of seeds. The maximum amount of the credit is BGN 200,000. The loan is provided at an annual interest rate of 3% and must be repaid by 1 October 2019. The deadline for disbursement of the funds by SFA is 21 December 2018.

The credit obligations are secured by a mortgage on real estate, special pledge on machinery and equipment, warehouse receipts for grain stored in public warehouses, pledge of a monetary amount or a bank guarantee. The total amount of the collateral must provide coverage of the credit in the amount of 135%.

Source: State Fund „Agriculture“ - PA