

ALABAMA AGRICULTURAL DEVELOPMENT AUTHORITY
ADMINISTRATIVE CODECHAPTER 108-1-2
DEFINITIONS

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108-1-2-.01 Agricultural Operations.

Farming, ranching, the production of agricultural commodities (including, without limitation, the products of aquaculture and silvaculture) or the treating, processing, storing, manufacturing, marketing, distribution or exporting of agricultural commodities; provided, however, that such term shall not include any operation the principal purpose of which is the selling at retail of agricultural commodities or related products; provided, further, that costs of agricultural operations shall specifically include, but not be limited to, costs of acquiring and improving real and personal property, repairs, annual operating expenses, family living expenses and refinancing of debt incurred for any such costs.

Author: Alabama Agricultural Development Authority

Statutory Authority: Code of Ala. 1975, §2-3A-2.

History: New Rule: Filed April 5, 2017; effective May 20, 2017.

108-1-2-.02 Authority.

The Alabama Agricultural Development Authority.

Author: Alabama Agricultural Development Authority

Statutory Authority: Code of Ala. 1975, §2-3A-2.

History: New Rule: Filed April 5, 2017; effective May 20, 2017.

108-1-2-.03 Board.

The board of directors of the authority.

Author: Alabama Agricultural Development Authority

Statutory Authority: Code of Ala. 1975, §2-3A-2.

History: New Rule: Filed April 5, 2017; effective May 20, 2017.

108-1-2-.04 Borrower.

Any individual, partnership, cooperative, corporation, or other entity that borrows or seeks to borrow funds from the authority, and is engaged in agriculture or agricultural activities, or both, and which meets all of the following criteria:

(a) Derives at least 60 percent of gross income from agriculture or agricultural activities.

(b) Is an Alabama resident.

(c) Is headquartered and operating in Alabama.

(d) Does not currently owe any defaulted taxes to the state or any political subdivision thereof.

Author: Alabama Agricultural Development Authority

Statutory Authority: Code of Ala. 1975, §2-3A-2.

History: New Rule: Filed April 5, 2017; effective May 20, 2017.

108-1-2-.05 State.

The State of Alabama.

Author: Alabama Agricultural Development Authority

Statutory Authority: Code of Ala. 1975, §2-3A-2.

History: New Rule: Filed April 5, 2017; effective May 20, 2017.