REREVISED

This Version Includes All Amendments
Adopted in the Second House

LLS NO. 26-0503.01 Christopher McMichael x4775   **SENATE BILL 26-064**

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A BILL FOR AN ACT

101   **CONCERNING MODIFYING THE COLORADO AGRICULTURAL FUTURE**

102   **LOAN PROGRAM TO ALLOW CERTAIN ELIGIBLE ENTITIES TO**

103   **QUALIFY FOR FUNDING FROM THE PROGRAM.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at http://leg.colorado.gov.)

The bill modifies the Colorado agricultural future loan program (program) to permit certain eligible entities to receive funding from the program. An eligible entity is defined as an entity that is certified by the division of conservation or an entity that:

- Is a district that has authority to conduct water activities, an

HOUSE
3rd Reading Unamended
March 11, 2026

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2nd Reading Unamended
March 10, 2026

SENATE
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February 11, 2026

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February 10, 2026

irrigation district, or a ditch and reservoir company; and

- Has a letter of support from an entity certified by the division of conservation.

The bill directs the commissioner of agriculture to adopt rules that prioritize the provision of loans to eligible entities that apply for loans in order to acquire and conserve agriculturally productive land and to transfer ownership of that land to an eligible farmer or rancher who qualifies for a loan from the program.

1   *Be it enacted by the General Assembly of the State of Colorado:*

2   **SECTION 1.** In Colorado Revised Statutes, 35-1.2-102, **add** (5.5)

3   as follows:

4   **35-1.2-102. Definitions.**

5   As used in this article 1.2, unless the context otherwise requires:

6   (5.5) "ELIGIBLE ENTITY" MEANS AN ENTITY THAT:

7   (a) IS CERTIFIED BY THE DIVISION OF CONSERVATION PURSUANT TO

8   SECTION 12-15-104; OR

9   (b) (I) (A) IS A DISTRICT THAT HAS AUTHORITY TO CONDUCT

10   WATER ACTIVITIES, AS THOSE TERMS ARE DEFINED IN SECTION

11   37-45.1-102; OR

12   (B) IS AN IRRIGATION DISTRICT CREATED PURSUANT TO ARTICLE

13   41, 45, 46, 47, 48, OR 50 OF TITLE 37 OR A DITCH AND RESERVOIR

14   COMPANY CREATED PURSUANT TO ARTICLE 42 OF TITLE 7; AND

15   (II) HAS A LETTER OF SUPPORT, IN A FORM APPROVED BY THE

16   COMMISSIONER, FROM AN ENTITY THAT IS CERTIFIED PURSUANT TO

17   SECTION 12-15-104.

18   **SECTION 2.** In Colorado Revised Statutes, 35-1.2-103, **amend**

19   (6)(a), (7) introductory portion, (7)(b)(II), (7)(c)(VII) introductory

20   portion, and (7)(c)(VII)(F); and **add** (7)(d) as follows:

21   **35-1.2-103.   Colorado agricultural future loan program -**

1 **created - application - criteria - awards - rules.**

2 (6) The department shall review applications received pursuant to

3 this section. In awarding grants and distributing money to financial

4 entities for awarding loans, the department shall:

5 (a) Ensure applicants approved for loans or grants meet the

6 requirements for eligible businesses, ELIGIBLE ENTITIES, and eligible

7 farmers or ranchers pursuant to section 35-1.2-102 (5), *(5.5),* and (6); and

8 (7) Pursuant to article 4 of title 24, the commissioner shall

9 ~~promulgate~~ ADOPT such rules as are required in this article 1.2 and such

10 additional rules as may be necessary to implement the loan program. At

11 a minimum, the rules must:

12 (b) On and after January 1, 2023, to the extent practicable,

13 prioritize the provision of loans to eligible farmers or ranchers who apply

14 for loans or grants from the loan program and who:

15 (II) Represent a population that is underserved or

16 underrepresented in Colorado agriculture; ~~and~~

17 (c) Specify:

18 (VII) Permissible uses of money awarded as low-interest loans to

19 eligible farmers or ranchers, ELIGIBLE ENTITIES, and eligible businesses,

20 which uses may include:

21 (F) Such other uses as the commissioner may identify; AND

22 (d) PRIORITIZE THE PROVISION OF LOANS TO ELIGIBLE ENTITIES

23 THAT APPLY FOR LOANS TO ACQUIRE AND CONSERVE AGRICULTURALLY

24 PRODUCTIVE LAND AND THAT SEEK TO TRANSFER OWNERSHIP OF THE LAND

25 TO AN ELIGIBLE FARMER OR RANCHER WHO QUALIFIES FOR A LOAN

26 PURSUANT TO SUBSECTION (7)(b)(I) OR (7)(b)(II) OF THIS SECTION.

27 **SECTION 3. Act subject to petition - effective date -**

1   **applicability.** (1) This act takes effect at 12:01 a.m. on the day following

2   the expiration of the ninety-day period after final adjournment of the

3   general assembly (August 12, 2026, if adjournment sine die is on May 13,

4   2026); except that, if a referendum petition is filed pursuant to section 1

5   (3) of article V of the state constitution against this act or an item, section,

6   or part of this act within such period, then the act, item, section, or part

7   will not take effect unless approved by the people at the general election

8   to be held in November 2026 and, in such case, will take effect on the

9   date of the official declaration of the vote thereon by the governor.

10   (2)   This act applies to applications submitted on or after the

11   applicable effective date of this act.