

**16.59 Special financing — calculations.**

To receive financing as provided in [this subchapter](#), an individual, partnership, family farm corporation, or family farm limited liability company shall meet the applicable low or moderate net worth requirements established in [this section](#). The requirement that applies to each such person is determined as follows:

1. For an individual, an aggregate net worth of the individual and the individual's spouse and minor children not greater than the low or moderate net worth.

2. For a partnership, an aggregate net worth of all partners, including each partner's net capital in the partnership, and each partner's spouse and minor children not greater than twice the low or moderate net worth. However, the aggregate net worth of each partner and that partner's spouse and minor children shall not exceed the low or moderate net worth.

3. For a family farm corporation, an aggregate net worth of all shareholders, including the value of each shareholder's share in the family farm corporation, and each shareholder's spouse and minor children not greater than twice the low or moderate net worth. However, the aggregate net worth of each shareholder and that shareholder's spouse and minor children shall not exceed the low or moderate net worth.

4. For a family farm limited liability company, an aggregate net worth of all members, including each member's ownership interest in the family farm limited liability company, and each member's spouse and minor children of not greater than twice the low or moderate net worth. However, the aggregate net worth of each member and that member's spouse and minor children shall not exceed the low or moderate net worth.

[2014 Acts, ch 1080, §49, 78; 2015 Acts, ch 30, §22; 2019 Acts, ch 161, §5, 18, 19](#)

2019 amendment to subsection 4 applies retroactively to January 1, 2019, for tax years beginning on or after that date; 2019 Acts, ch 161, §19