

Thune #5

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AMENDMENT NO. _____ Calendar No. _____

Purpose: To revise a provision relating to adverse market payments so that the provision only applies to rice and peanuts.

IN THE SENATE OF THE UNITED STATES—113th Cong., 1st Sess.

~~S. 10~~

To reauthorize agricultural programs through 2018.

Referred to the Committee on _____ and ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT intended to be proposed by *Thune*

Viz:

Grassley, Roberts, Johanns

- 1 Strike section 1107 and insert the following:
- 2 **SEC. 1107. AVAILABILITY OF ADVERSE MARKET PAYMENTS.**
- 3 (a) PAYMENT REQUIRED.—For each of the 2014
- 4 through 2018 crop years for rice and peanuts, the Sec-
- 5 retary shall make adverse market payments to producers
- 6 on farms for which payment yields and base acres are es-
- 7 tablished with respect to the rice and peanuts if the Sec-
- 8 retary determines that the actual price for the rice or pea-
- 9 nuts is less than the reference price for the rice or pea-
- 10 nuts.
- 11 (b) ACTUAL PRICE.—

1 (1) PEANUTS.—Except as provided in para-
2 graph (2), for purposes of subsection (a), the actual
3 price for peanuts is equal to the higher of the fol-
4 lowing:

5 (A) The national average market price re-
6 ceived by producers during the 12-month mar-
7 keting year for the peanuts as determined by
8 the Secretary.

9 (B) The national average loan rate for a
10 marketing assistance loan for the peanuts in ef-
11 fect for the applicable period under subtitle B.

12 (2) RICE.—In the case of long grain rice and
13 medium grain rice, for purposes of subsection (a),
14 the actual price for each type or class of rice is equal
15 to the higher of the following:

16 (A) The national average market price re-
17 ceived by producers during the 12-month mar-
18 keting year for the type or class of rice, as de-
19 termined by the Secretary.

20 (B) The national average loan rate for a
21 marketing assistance loan for the type or class
22 of rice in effect for the applicable period under
23 subtitle B.

24 (c) REFERENCE PRICE.—The reference price shall
25 be—

1 (1) in the case of long and medium grain rice,
2 \$13.30 per hundredweight; and

3 (2) in the case of peanuts, \$523.77 per ton.

4 (d) PAYMENT RATE.—The payment rate used to
5 make adverse market payments with respect to rice and
6 peanuts for a crop year shall be equal to the amount
7 that—

8 (1) the reference price under subsection (c) for
9 the rice or peanuts; exceeds

10 (2) the actual price determined under sub-
11 section (b) for the rice or peanuts.

12 (e) PAYMENT AMOUNT.—If adverse market payments
13 are required to be paid under this section for any of the
14 2014 through 2018 crop years of rice or peanuts, the
15 amount of the adverse market payment to be paid to the
16 producers on a farm for that crop year shall be equal to
17 the product of the following:

18 (1) The payment rate specified in subsection
19 (d).

20 (2) The payment acres of the rice or peanuts on
21 the farm.

22 (3) The payment yield for the rice or peanuts
23 for the farm.

24 (f) TIME FOR PAYMENTS.—If the Secretary deter-
25 mines under subsection (a) that adverse market payments

1 are required to be made under this section for the crop
2 of rice or peanuts, beginning October 1, or as soon as
3 practicable thereafter, after the end of the applicable mar-
4 keting year for the rice or peanuts, the Secretary shall
5 make the adverse market payments for the crop.