

administrative expenses under this subchapter only in a manner that is consistent with such activities in regard to other commodities.

(Pub. L. 110-234, title I, §1307, May 22, 2008, 122 Stat. 974; Pub. L. 110-246, §4(a), title I, §1307, June 18, 2008, 122 Stat. 1664, 1703.)

REFERENCES IN TEXT

The Food Security Act of 1985, referred to in subsec. (f), is Pub. L. 99-198, Dec. 23, 1985, 99 Stat. 1354. Subtitles B and C of title XII of the Act are classified generally to subchapters II (§3811 et seq.) and III (§3821 et seq.), respectively, of chapter 58 of Title 16, Conservation. For complete classification of this Act to the Code, see Short Title of 1985 Amendment note set out under section 1281 of this title and Tables.

CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 enacted identical sections. Pub. L. 110-234 was repealed by section 4(a) of Pub. L. 110-246.

§ 8758. Adjustments of loans

(a) Adjustment authority

The Secretary may make appropriate adjustments in the loan rates for peanuts for differences in grade, type, quality, location, and other factors.

(b) Manner of adjustment

The adjustments under subsection (a) shall, to the maximum extent practicable, be made in such a manner that the average loan level for peanuts will, on the basis of the anticipated incidence of the factors, be equal to the level of support determined in accordance with this subchapter and subtitles B, D, and E.

(c) Adjustment on county basis

(1) In general

Subject to paragraph (2), the Secretary may establish loan rates for a crop of peanuts for producers in individual counties in a manner that results in the lowest loan rate being 95 percent of the national average loan rate, if those loan rates do not result in an increase in outlays.

(2) Prohibition

Adjustments under this subsection shall not result in an increase in the national average loan rate for any year.

(Pub. L. 110-234, title I, §1308, May 22, 2008, 122 Stat. 977; Pub. L. 110-246, §4(a), title I, §1308, June 18, 2008, 122 Stat. 1664, 1705.)

REFERENCES IN TEXT

Subtitles B, D, and E, referred to in subsec. (b), are subtitles B (§1201 et seq.), D (§1401 et seq.), and E (§1501 et seq.), respectively, of title I of Pub. L. 110-246, June 18, 2008, 122 Stat. 1681. Subtitle B is classified generally to subchapter II (§8731 et seq.) of this chapter. Subtitle D enacted sections 1359kk, 1359ll, and 7287 of this title, amended sections 1359aa to 1359gg, 1359ii, 7272, and 7971 of this title, repealed former section 1359kk of this title, and enacted provisions set out as notes under sections 3602 and 7272 of this title. Subtitle E enacted subchapter IV (§8771 et seq.) of this chapter and amended sections 450l, 608c, 1637b, 4502, 4504, and 4531 of this title and section 713a-14 of Title 15, Commerce and Trade. For complete classification of subtitles B, D, and E to the Code, see Tables.

CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 enacted identical sections. Pub. L. 110-234 was repealed by section 4(a) of Pub. L. 110-246.

SUBCHAPTER IV—DAIRY

§ 8771. Dairy product price support program

(a) Definition of net removals

In this section, the term “net removals” means—

(1) the sum of—

(A) the quantity of a product described in subsection (b) purchased by the Commodity Credit Corporation under this section; and

(B) the quantity of the product exported under section 713a-14 of title 15; less

(2) the quantity of the product sold for unrestricted use by the Commodity Credit Corporation.

(b) Support activities

During the period beginning on January 1, 2008, and ending December 31, 2012, the Secretary shall support the price of cheddar cheese, butter, and nonfat dry milk through the purchase of such products made from milk produced in the United States.

(c) Purchase price

To carry out subsection (b) during the period specified in that subsection, the Secretary shall purchase—

(1) cheddar cheese in blocks at not less than \$1.13 per pound;

(2) cheddar cheese in barrels at not less than \$1.10 per pound;

(3) butter at not less than \$1.05 per pound; and

(4) nonfat dry milk at not less than \$0.80 per pound.

(d) Temporary price adjustment to avoid excess inventories

(1) Adjustments authorized

The Secretary may adjust the minimum purchase prices established under subsection (c) only as permitted under this subsection.

(2) Cheese inventories in excess of 200,000,000 pounds

If net removals for a period of 12 consecutive months exceed 200,000,000 pounds of cheese, but do not exceed 400,000,000 pounds, the Secretary may reduce the purchase prices under paragraphs (1) and (2) of subsection (c) during the immediately following month by not more than 10 cents per pound.

(3) Cheese inventories in excess of 400,000,000 pounds

If net removals for a period of 12 consecutive months exceed 400,000,000 pounds of cheese, the Secretary may reduce the purchase prices under paragraphs (1) and (2) of subsection (c) during the immediately following month by not more than 20 cents per pound.

(4) Butter inventories in excess of 450,000,000 pounds

If net removals for a period of 12 consecutive months exceed 450,000,000 pounds of butter, but