

Feb. 7, 2014, 128 Stat. 658, which is classified principally to this chapter. For complete classification of title I to the Code, see Tables.

§ 9015. Producer election

(a) Election required

For the 2014 through 2018 crop years, all of the producers on a farm shall make a 1-time, irrevocable election to obtain—

- (1) price loss coverage under section 9016 of this title on a covered commodity-by-covered-commodity basis; or
- (2) agriculture risk coverage under section 9017 of this title.

(b) Coverage options

In the election under subsection (a), the producers on a farm that elect under paragraph (2) of such subsection to obtain agriculture risk coverage under section 9017 of this title shall unanimously select whether to receive agriculture risk coverage payments based on—

- (1) county coverage applicable on a covered commodity-by-covered-commodity basis; or
- (2) individual coverage applicable to all of the covered commodities on the farm.

(c) Effect of failure to make unanimous election

If all the producers on a farm fail to make a unanimous election under subsection (a) for the 2014 crop year—

- (1) the Secretary shall not make any payments with respect to the farm for the 2014 crop year under section 9016 or 9017 of this title; and
- (2) the producers on the farm shall be deemed to have elected price loss coverage under section 9016 of this title for all covered commodities on the farm for the 2015 through 2018 crop years.

(d) Effect of selection of county coverage

If all the producers on a farm select county coverage for a covered commodity under subsection (b)(1), the Secretary may not make price loss coverage payments under section 9016 of this title to the producers on the farm with respect to that covered commodity.

(e) Effect of selection of individual coverage

If all the producers on a farm select individual coverage under subsection (b)(2), in addition to the selection and election under this section applying to each producer on the farm, the Secretary shall consider, for purposes of making the calculations required by subsections (b)(2) and (c)(3) of section 9017 of this title, the producer's share of all farms in the same State—

- (1) in which the producer has an interest; and
- (2) for which individual coverage has been selected.

(f) Prohibition on reconstitution

The Secretary shall ensure that producers on a farm do not reconstitute the farm to void or change an election or selection made under this section.

(Pub. L. 113-79, title I, §1115, Feb. 7, 2014, 128 Stat. 667.)

§ 9016. Price loss coverage

(a) Price loss coverage payments

If all of the producers on a farm make the election under subsection (a) of section 9015 of this title to obtain price loss coverage or, subject to subsection (c)(1) of such section, are deemed to have made such election under subsection (c)(2) of such section, the Secretary shall make price loss coverage payments to producers on the farm on a covered commodity-by-covered-commodity basis if the Secretary determines that, for any of the 2014 through 2018 crop years—

- (1) the effective price for the covered commodity for the crop year; is less than
- (2) the reference price for the covered commodity for the crop year.

(b) Effective price

The effective price for a covered commodity for a crop year shall be the higher of—

- (1) the national average market price received by producers during the 12-month marketing year for the covered commodity, as determined by the Secretary; or
- (2) the national average loan rate for a marketing assistance loan for the covered commodity in effect for such crop year under subchapter II.

(c) Payment rate

The payment rate shall be equal to the difference between—

- (1) the reference price for the covered commodity; and
- (2) the effective price determined under subsection (b) for the covered commodity.

(d) Payment amount

If price loss coverage payments are required to be provided under this section for any of the 2014 through 2018 crop years for a covered commodity, the amount of the price loss coverage payment to be paid to the producers on a farm for the crop year shall be equal to the product obtained by multiplying—

- (1) the payment rate for the covered commodity under subsection (c);
- (2) the payment yield for the covered commodity; and
- (3) the payment acres for the covered commodity.

(e) Time for payments

If the Secretary determines under this section that price loss coverage payments are required to be provided for the covered commodity, the payments shall be made beginning October 1, or as soon as practicable thereafter, after the end of the applicable marketing year for the covered commodity.

(f) Effective price for barley

In determining the effective price for barley under subsection (b), the Secretary shall use the all-barley price.

(g) Reference price for temperate japonica rice

The Secretary shall provide a reference price with respect to temperate japonica rice in an amount equal to 115 percent of the amount established in subparagraphs (F) and (G) of section

9011(18) of this title in order to reflect price premiums.

(Pub. L. 113-79, title I, §1116, Feb. 7, 2014, 128 Stat. 668.)

§ 9017. Agriculture risk coverage

(a) Agriculture risk coverage payments

If all of the producers on a farm make the election under section 9015(a) of this title to obtain agriculture risk coverage, the Secretary shall make agriculture risk coverage payments to producers on the farm if the Secretary determines that, for any of the 2014 through 2018 crop years—

(1) the actual crop revenue determined under subsection (b) for the crop year; is less than

(2) the agriculture risk coverage guarantee determined under subsection (c) for the crop year.

(b) Actual crop revenue

(1) County coverage

In the case of county coverage, the amount of the actual crop revenue for a county for a crop year of a covered commodity shall be equal to the product obtained by multiplying—

(A) the actual average county yield per planted acre for the covered commodity, as determined by the Secretary; and

(B) the higher of—

(i) the national average market price received by producers during the 12-month marketing year for the covered commodity, as determined by the Secretary; or

(ii) the national average loan rate for a marketing assistance loan for the covered commodity in effect for such crop year under subchapter II.

(2) Individual coverage

In the case of individual coverage, the amount of the actual crop revenue for a producer on a farm for a crop year shall be based on the producer's share of all covered commodities planted on all farms for which individual coverage has been selected and in which the producer has an interest, to be determined by the Secretary as follows:

(A) For each covered commodity, the product obtained by multiplying—

(i) the total production of the covered commodity on such farms, as determined by the Secretary; and

(ii) the higher of—

(I) the national average market price received by producers during the 12-month marketing year, as determined by the Secretary; or

(II) the national average loan rate for a marketing assistance loan for the covered commodity in effect for such crop year under subchapter II.

(B) The sum of the amounts determined under subparagraph (A) for all covered commodities on such farms.

(C) The quotient obtained by dividing the amount determined under subparagraph (B) by the total planted acres of all covered commodities on such farms.

(c) Agriculture risk coverage guarantee

(1) In general

The agriculture risk coverage guarantee for a crop year for a covered commodity shall equal 86 percent of the benchmark revenue.

(2) Benchmark revenue for county coverage

In the case of county coverage, the benchmark revenue shall be the product obtained by multiplying—

(A) subject to paragraph (4), the average historical county yield as determined by the Secretary for the most recent 5 crop years, excluding each of the crop years with the highest and lowest yields; and

(B) subject to paragraph (5), the national average market price received by producers during the 12-month marketing year for the most recent 5 crop years, excluding each of the crop years with the highest and lowest prices.

(3) Benchmark revenue for individual coverage

In the case of individual coverage, the benchmark revenue for a producer on a farm for a crop year shall be based on the producer's share of all covered commodities planted on all farms for which individual coverage has been selected and in which the producer has an interest, to be determined by the Secretary as follows:

(A) For each covered commodity for each of the most recent 5 crop years, the product obtained by multiplying—

(i) subject to paragraph (4), the yield per planted acre for the covered commodity on such farms, as determined by the Secretary; by

(ii) subject to paragraph (5), the national average market price received by producers during the 12-month marketing year.

(B) For each covered commodity, the average of the revenues determined under subparagraph (A) for the most recent 5 crop years, excluding each of the crop years with the highest and lowest revenues.

(C) For each of the 2014 through 2018 crop years, the sum of the amounts determined under subparagraph (B) for all covered commodities on such farms, but adjusted to reflect the ratio between the total number of acres planted on such farms to a covered commodity and the total acres of all covered commodities planted on such farms.

(4) Yield conditions

If the yield per planted acre for the covered commodity or historical county yield per planted acre for the covered commodity for any of the 5 most recent crop years, as determined by the Secretary, is less than 70 percent of the transitional yield, as determined by the Secretary, the amounts used for any of those years in paragraph (2)(A) or (3)(A)(i) shall be 70 percent of the transitional yield.

(5) Reference price

If the national average market price received by producers during the 12-month marketing year for any of the 5 most recent crop years is lower than the reference price for the