

780; Pub. L. 101-220, §9(a)-(c), Dec. 12, 1989, 103 Stat. 1882; Pub. L. 101-624, title XXII, §§2231, 2232, 2235(a), Nov. 28, 1990, 104 Stat. 3958, 3959; Pub. L. 102-237, title VI, §602(a), (c), Dec. 13, 1991, 105 Stat. 1878.

Pub. L. 100-387, title II, Aug. 11, 1988, 102 Stat. 933, as amended by Pub. L. 101-82, title VI, §602, Aug. 14, 1989, 103 Stat. 587; Pub. L. 101-239, title I, §1004(a), Dec. 19, 1989, 103 Stat. 2108.

SPECIAL STUDY AND PILOT PROJECTS ON FUTURES  
TRADING

Pub. L. 99-198, title XVII, subtitle E, §§1741-1743, Dec. 23, 1985, 99 Stat. 1643, 1644, as amended by Pub. L. 100-203, title I, §1502, Dec. 22, 1987, 101 Stat. 1330-27, directed Secretary of Agriculture to conduct study to determine manner in which commodity futures markets and commodity options markets might be used by producers of commodities traded on such markets to provide price stability and income protection, extent of price stability and income protection producers might reasonably expect to receive from such participation, and Federal budgetary impact of such participation compared with cost of applicable established price support programs, to report results of study to Congress on or before Dec. 31, 1989, and in connection with such study, to conduct pilot program with respect to crops of wheat, feed grains, soybean, and cotton.

FARM INCOME PROTECTION INSURANCE PROGRAM TASK  
FORCE, STUDY, AND REPORT

Pub. L. 97-98, title XI, §1112, Dec. 22, 1981, 95 Stat. 1267, directed Secretary of Agriculture to appoint a special task force to study and report to Congress, not later than 18 months after Dec. 22, 1981, as to whether farm income protection insurance would provide the basis for an acceptable alternative to the commodity price support, income maintenance, and disaster assistance programs currently administered by the Department of Agriculture for the benefit of farmers.

STUDIES IN RICE PRICE SUPPORT; REPORT TO  
CONGRESS; TERMINATION DATE

Act Aug. 28, 1954, ch. 1041, title III, §315, 68 Stat. 905, directed Secretary of Agriculture to study various two-price systems of price support and marketing which could be made applicable to rice and to submit to Congress on or before Mar. 1, 1955, a detailed report thereon.

**§ 1421a. Financial impact study**

**(a) Study**

The Secretary of Agriculture shall conduct an annual study of the financial impact of the support levels established and announced by the Secretary under programs contained in the Agricultural Act of 1949 [7 U.S.C. 1421 et seq.] (hereafter in this section referred to as "programs"), including a study of the effect of the support levels on the ability of producers to meet their financial obligations (with special emphasis on borrowers from the Farmers Home Administration and the Farm Credit System).

**(b) Report**

The Secretary shall annually prepare a report containing the results of the study and submit the report to the Committee on Agriculture of the House of Representatives and the Committee on Agriculture, Nutrition, and Forestry of the Senate, not later than the date of the final announcement for the programs by the Secretary for any 1 year.

**(c) Informational purposes**

The study under this section (including the study of the effect of the support levels on the

ability of producers to meet their financial obligations) shall be only for informational purposes and for Congressional oversight and shall not give rise to any cause of action, be a basis for, or be used as evidence in support of, any claim or right of any person, including farmers and borrowers, in any administrative or judicial proceeding.

(Pub. L. 101-624, title XI, §1147, Nov. 28, 1990, 104 Stat. 3516.)

REFERENCES IN TEXT

The Agricultural Act of 1949, referred to in subsec. (a), is act Oct. 31, 1949, ch. 792, 63 Stat. 1051, as amended, which is classified principally to this chapter (§1421 et seq.). For complete classification of this Act to the Code, see Short Title note set out under section 1421 of this title and Tables.

CODIFICATION

Section was enacted as part of the Food, Agriculture, Conservation, and Trade Act of 1990, and not as part of the Agricultural Act of 1949 which is classified principally to this chapter. For complete classification of the 1949 Act to the Code, see Short Title note set out under section 1421 of this title and Tables.

EFFECTIVE DATE

Section effective beginning with 1991 crop of an agricultural commodity, with provision for prior crops, see section 1171 of Pub. L. 101-624, set out as a note under section 1421 of this title.

**§ 1421b. Costs of production**

Congress finds that, to improve the accuracy of commodity program benefit forecasts, the Secretary of Agriculture should designate a single organization to manage its commodity program forecasting and establish a quality control program to—

- (1) systematically identify the source of forecasting errors;
- (2) maintain records of data used for supply and demand forecasts;
- (3) document its forecasting methods; and
- (4) correct weaknesses in its various forecasting components.

(Pub. L. 101-624, title XXV, §2512, Nov. 28, 1990, 104 Stat. 4073; Pub. L. 104-66, title I, §1011(b), Dec. 21, 1995, 109 Stat. 709.)

CODIFICATION

Section was enacted as part of the Food, Agriculture, Conservation, and Trade Act of 1990, and not as part of the Agricultural Act of 1949 which is classified principally to this chapter. For complete classification of the 1949 Act to the Code, see Short Title note set out under section 1421 of this title and Tables.

AMENDMENTS

1995—Pub. L. 104-66 struck out subsec. (a) designation and heading "Improving accuracy of commodity program budget forecasts" before "Congress finds that", and struck out subsec. (b) "Return on assets" which read as follows: "The Secretary of Agriculture shall annually publish a report analyzing the return on assets resulting from the production of upland cotton, rice, wheat, corn, oats, barley, grain sorghum, soybeans, peanuts, sugar from sugar beets, and raw sugar from sugar cane. In conducting this analysis, the Secretary shall consider returns from agricultural price support programs, the effects of agricultural price support programs on cost of production, the factors currently used in Department of Agriculture cost of production data,