

(b) Omitted**(c) Determinations by Secretary**

A determination made by the Secretary under this chapter shall be final and conclusive.

(d) Regulations

Not later than 90 days after April 4, 1996, the Secretary and the Commodity Credit Corporation, as appropriate, shall issue such regulations as are necessary to implement this chapter. The issuance of the regulations shall be made without regard to—

(1) the notice and comment provisions of section 553 of title 5;

(2) the Statement of Policy of the Secretary of Agriculture effective July 24, 1971 (36 Fed. Reg. 13804) relating to notices of proposed rulemaking and public participation in rulemaking; and

(3) chapter 35 of title 44, United States Code (commonly known¹ as the “Paperwork Reduction Act”).

(Pub. L. 104-127, title I, §161, Apr. 4, 1996, 110 Stat. 934.)

Editorial Notes

REFERENCES IN TEXT

For definition of “this chapter”, referred to in text, see note set out under section 7201 of this title.

CODIFICATION

Section is comprised of section 161 of Pub. L. 104-127. Subsec. (b) of section 161 of Pub. L. 104-127 amended sections 714b, 714i, and 714k of Title 15, Commerce and Trade.

§ 7282. Adjustments of loans**(a) Adjustment authority**

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

(b) Manner of adjustment

The adjustments under the authority of this section shall, to the maximum extent practicable, be made in such manner that the average loan level for the commodity will, on the basis of the anticipated incidence of the factors, be equal to the level of support determined as provided in this chapter and title I of the Farm Security and Rural Investment Act of 2002 [7 U.S.C. 7901 et seq.].

(c) Adjustment on county basis

The Secretary may establish loan rates for a crop for producers in individual counties in a manner that results in the lowest such rate being 95 percent of the national average loan rate, except that such action shall not result in an increase in outlays. Adjustments under this subsection shall not result in an increase in the national average loan rate for any year.

(Pub. L. 104-127, title I, §162, Apr. 4, 1996, 110 Stat. 935; Pub. L. 107-171, title I, §1606, May 13, 2002, 116 Stat. 218.)

¹ So in original. Probably should be “known”.

Editorial Notes

REFERENCES IN TEXT

For definition of “this chapter”, referred to in subsec. (b), see note set out under section 7201 of this title.

The Farm Security and Rural Investment Act of 2002, referred to in subsec. (b), is Pub. L. 107-171, May 13, 2002, 116 Stat. 134. Title I of the Act is classified principally to chapter 106 (§7901 et seq.) of this title. For complete classification of this Act to the Code, see Short Title note under section 7901 of this title and Tables.

AMENDMENTS

2002—Subsec. (b). Pub. L. 107-171 substituted “this chapter and title I of the Farm Security and Rural Investment Act of 2002” for “this chapter”.

§ 7283. Commodity Credit Corporation interest rate**(a) In general**

Notwithstanding any other provision of law, the monthly Commodity Credit Corporation interest rate applicable to loans provided for agricultural commodities by the Corporation shall be 100 basis points greater than the rate determined under the applicable interest rate formula in effect on October 1, 1995.

(b) Sugar

For purposes of this section, raw cane sugar, refined beet sugar, and in-process sugar eligible for a loan under section 7272 of this title shall not be considered an agricultural commodity.

(Pub. L. 104-127, title I, §163, Apr. 4, 1996, 110 Stat. 935; Pub. L. 107-171, title I, §1401(c), May 13, 2002, 116 Stat. 187.)

Editorial Notes

AMENDMENTS

2002—Pub. L. 107-171 designated existing provisions as subsec. (a), inserted heading, and added subsec. (b).

§ 7284. Personal liability of producers for deficiencies**(a) In general**

Except as provided in subsection (b), no producer shall be personally liable for any deficiency arising from the sale of the collateral securing any nonrecourse loan made under this chapter¹ title I of the Farm Security and Rural Investment Act of 2002 [7 U.S.C. 7901 et seq.], title I of the Food, Conservation, and Energy Act of 2008 [7 U.S.C. 8701 et seq.], and title I of the Agricultural Act of 2014 [7 U.S.C. 9001 et seq.] unless the loan was obtained through a fraudulent representation by the producer.

(b) Limitations

Subsection (a) shall not prevent the Commodity Credit Corporation or the Secretary from requiring a producer to assume liability for—

(1) a deficiency in the grade, quality, or quantity of a commodity stored on a farm or delivered by the producer;

(2) a failure to properly care for and preserve a commodity; or

¹ So in original. Probably should be followed by a comma.