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113TH CONGRESS
1ST SESSION

H. R. 943

To amend the Federal Crop Insurance Act to immediately reduce crop insurance premium subsidy rates from the higher subsidies provided since the Agricultural Risk Protection Act of 2000.

IN THE HOUSE OF REPRESENTATIVES

MARCH 4, 2013

Mr. DUNCAN of Tennessee introduced the following bill; which was referred to the Committee on Agriculture

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A BILL

To amend the Federal Crop Insurance Act to immediately reduce crop insurance premium subsidy rates from the higher subsidies provided since the Agricultural Risk Protection Act of 2000.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Crop Insurance Subsidy Reduction Act''.

SEC. 2. REDUCTION IN SHARE OF CROP INSURANCE PREMIUM PAID BY FEDERAL CROP INSURANCE CORPORATION.

Section 508(e)(2) of the Federal Crop Insurance Act (7 U.S.C. 1508(e)(2)) is amended—

(1) in subparagraph (B)(i), by striking ''67'' and inserting ''55'';

(2) by redesignating subparagraph (E) as subparagraph (G) and, in clause (i) of such subparagraph, by striking ''55'' and inserting ''24'';

(3) by redesignating subparagraph (F) as subparagraph (H) and, in clause (i) of such subparagraph, by striking ''48'' and inserting ''17'';

(4) by redesignating subparagraph (G) as subparagraph (I) and, in clause (i) in such subparagraph, by striking ''38'' and inserting ''13''; and

(5) by striking subparagraphs (C) and (D) and inserting the following new subparagraphs:

''(C) In the case of additional coverage equal to or greater than 55 percent, but less than 60 percent, of the recorded or appraised average yield indemnified at not greater than 100 percent of the expected market price, or a comparable coverage for a policy or plan of insurance that is not based on individual yield, the amount shall be equal to the sum of—

"(i) 46 percent of the amount of the premium established under subsection (d)(2)(B)(i) for the coverage level selected; and

"(ii) the amount determined under subsection (d)(2)(B)(ii) for the coverage level selected to cover operating and administrative expenses.

"(D) In the case of additional coverage equal to or greater than 60 percent, but less than 65 percent, of the recorded or appraised average yield indemnified at not greater than 100 percent of the expected market price, or a comparable coverage for a policy or plan of insurance that is not based on individual yield, the amount shall be equal to the sum of—

"(i) 38 percent of the amount of the premium established under subsection (d)(2)(B)(i) for the coverage level selected; and

"(ii) the amount determined under subsection (d)(2)(B)(ii) for the coverage level selected to cover operating and administrative expenses.

"(E) In the case of additional coverage equal to or greater than 65 percent, but less than 70 percent, of the recorded or appraised average yield indemnified at not greater than 100 percent of the expected market price, or a comparable coverage for a policy or plan of insurance that is not based on individual yield, the amount shall be equal to the sum of—

"(i) 42 percent of the amount of the premium established under subsection (d)(2)(B)(i) for the coverage level selected; and

"(ii) the amount determined under subsection (d)(2)(B)(ii) for the coverage level selected to cover operating and administrative expenses.

"(F) In the case of additional coverage equal to or greater than 70 percent, but less than 75 percent, of the recorded or appraised average yield indemnified at not greater than 100 percent of the expected market price, or a comparable coverage for a policy or plan of insurance that is not based on individual yield, the amount shall be equal to the sum of—

"(i) 32 percent of the amount of the premium established under subsection (d)(2)(B)(i) for the coverage level selected; and

"(ii) the amount determined under subsection (d)(2)(B)(ii) for the coverage level selected to cover operating and administrative expenses.".

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