

Commodity Credit Corporation, USDA

Pt. 1427

(3) By quality factors specified in the applicable commodity regulations including class, grade, and quality, where applicable; and

(4) Of unprocessed inventory broken down by items 1 through 3 above.

(b) Except as provided in paragraph (c) of this section, inventory shall be allocated in the following manner until all inventory in a loan pool is depleted:

(1) For processed commodities, the pool's inventory shall be adjusted when the commodity is withdrawn from inventory for processing; and

(2) For commodities that are not processed, the pool's inventory shall be allocated to the pool and the pool's inventories adjusted when the commodity is shipped.

(c) Records of loan and non-loan pool dispositions do not have to be maintained separately when sales proceeds from pools are allocated according to the quantity and quality of commodity in the pools.

§ 1425.22 Inspection and investigation.

(a) The books, documents, papers, and records of the CMA and subsidiaries shall be maintained for five years after the applicable crop year and shall be available to CCC for inspection and examination at all reasonable times.

(b) At any time after an application is received, CCC shall have the right to examine all books, documents, papers, and determine whether the CMA is operating or has operated in accordance with the regulations in this part, its articles of incorporation or articles of association, and agreements with producers, the representations made by the CMA in its application for approval, and, where applicable, its agreements with CCC.

§ 1425.23 Reports.

(a) CMA's shall annually provide CCC a report of all commodity deliveries involved in loans and LDP's by FSA farm number for each member.

(b) When requested by CCC, CMA's shall report market gains received on behalf of each member.

§ 1425.24 OMB control number assigned pursuant to Paperwork Reduction Act.

The information collection requirements contained in these regulations (7 CFR 1425) have been approved by the Office of Management and Budget (OMB) under the provisions of 44 U.S.C. Chapter 35 and have been assigned OMB number 0560-0040.

§ 1425.25 Appeals.

Parts 11 and 780 of this title apply to this part.

[67 FR 64459, Oct. 18, 2002]

PART 1427—COTTON

Subpart A—Nonrecourse Cotton Loans and Loan Deficiency Payments

Sec.

- 1427.1 Applicability.
- 1427.2 Administration.
- 1427.3 Definitions.
- 1427.4 Eligible producer.
- 1427.5 General eligibility requirements.
- 1427.6 Disbursement of loans.
- 1427.7 Maturity of loans.
- 1427.8 Amount of loan.
- 1427.9 Classification of cotton.
- 1427.10 Approved storage.
- 1427.11 Warehouse receipts.
- 1427.12 Liens.
- 1427.13 Fees, charges and interest.
- 1427.14 [Reserved]
- 1427.15 Special procedure where funds are advanced.
- 1427.16 Movement and protection of warehouse-stored cotton.
- 1427.17 [Reserved]
- 1427.18 Liability of the producer.
- 1427.19 Repayment of loans.
- 1427.20 Handling payments and collections not exceeding \$9.99.
- 1427.21 Settlement.
- 1427.22 Commodity certificate exchanges.
- 1427.23 Cotton loan deficiency payments.
- 1427.24 [Reserved]
- 1427.25 Determination of the prevailing world market price and the adjusted world price for upland cotton.

Subpart B [Reserved]

Subpart C—Economic Adjustment Assistance to Users of Upland Cotton

- 1427.100 Applicability.
- 1427.101 Eligible upland cotton.
- 1427.102 Eligible domestic users.
- 1427.103 Upland cotton Domestic User Agreement.
- 1427.104 Payment rate.