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AUTHORITY: 7 U.S.C. 7982, 8771, and 8773; and 15 U.S.C. 714b and 714c.

Subpart A—Dairy Product Price Support Program

§1430.102

SOURCE: 75 FR 41367, July 16, 2010, unless otherwise noted.

§1430.100 Applicability.

During the period beginning on January 1, 2008, and ending December 31, 2012, the Secretary of Agriculture will support the price of cheddar cheese, butter, and nonfat dry milk by providing a standing offer to purchase those products from eligible offerors. The products must be made from cow's milk produced in the United States. Purchases are subject to the terms and conditions in CCC's purchase announcements.

§1430.101 Definitions.

For purposes of this subpart, the following definitions apply:

CCC means the Commodity Credit Corporation, USDA.

Eligible offeror means the person, firm, corporation, or other legal entity obligated by the purchase agreement with CCC. The product must not have been sold before to another party and the offeror must be the manufacturer of the dairy product offered or a marketing cooperative for the manufacturer.

Net removals means, for a given period of time, the total dairy product purchased by CCC through the program in this subpart plus the quantity of the product exported through the Dairy Export Incentive Program (as authorized in 15 U.S.C. 713a-14), less the quantity sold by CCC for unrestricted use.

§1430.102 Eligible products.

(a) To be eligible for the program in this subpart, the products must be manufactured from dairy cow's milk produced in the United States, and must not have been previously owned by CCC. Dairy cow in this instance means an animal of the kind that produces the majority of dairy products in the United States and not, for example, cows of other species of animals such as yaks or oxen.

(b) Products will be purchased only from eligible offerors of the product, and only in carlot weights.