

118TH CONGRESS
2D SESSION

S. 4081

To amend the Federal Crop Insurance Act to provide premium support for certain plans of insurance, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 9, 2024

Mr. HOEVEN (for himself, Mr. BOOZMAN, Ms. ERNST, Mrs. FISCHER, Mr. GRASSLEY, Mrs. HYDE-SMITH, and Mr. MARSHALL) introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

A BILL

To amend the Federal Crop Insurance Act to provide premium support for certain plans of insurance, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Federal Agriculture
5 Risk Management Enhancement and Resilience Act of
6 2024” or the “FARMER Act of 2024”.

1 **SEC. 2. PREMIUM SUPPORT FOR CERTAIN PLANS OF IN-**
2 **SURANCE.**

3 Section 508(e) of the Federal Crop Insurance Act of
4 1938 (7 U.S.C. 1508(e)) is amended—

5 (1) by redesignating paragraph (8) as para-
6 graph (9);

7 (2) in paragraph (9) (as so redesignated) by
8 striking “and (7)” and inserting “(7), and (8)”; and

9 (3) by inserting after paragraph (7) the fol-
10 lowing:

11 “(8) PREMIUM SUPPORT FOR CERTAIN PLANS
12 OF INSURANCE.—Notwithstanding subparagraphs
13 (F) and (G) of paragraph (2), in the case of an indi-
14 vidual farm-based revenue protection or yield protec-
15 tion plan of insurance, when a producer elects such
16 a plan of insurance based upon enterprise units or
17 whole farm units, the Corporation shall pay a part
18 of the premium as provided under those subpara-
19 graphs except that the applicable factor shall be—

20 “(A) 77 percent in the case of the coverage
21 level described in paragraph (2)(F); and

22 “(B) 68 percent in the case of the coverage
23 level described in paragraph (2)(G).”.

1 **SEC. 3. COVERAGE LEVEL AND PREMIUM SUBSIDY UNDER**
 2 **SUPPLEMENTAL COVERAGE OPTION.**

3 (a) **COVERAGE LEVEL.**—Section 508(c)(4)(C) of the
 4 Federal Crop Insurance Act (7 U.S.C. 1508(c)(4)(C)) is
 5 amended—

6 (1) in clause (ii), by striking “14” and inserting
 7 “10”; and

8 (2) in clause (iii)(I) (iii)(I)), by striking “86”
 9 and inserting “90”.

10 (b) **PREMIUM SUBSIDY.**—Section 508(e)(2)(H)(i) of
 11 the Federal Crop Insurance Act (7 U.S.C.
 12 1508(e)(2)(H)(i)) is amended by striking “65” and insert-
 13 ing “80”.

14 **SEC. 4. STUDY.**

15 Section 522(c) of the Federal Crop Insurance Act (7
 16 U.S.C. 1522(c)) is amended by adding at the end the fol-
 17 lowing:

18 “(20) **STUDY ON SUPPLEMENTAL COVERAGE**
 19 **OPTION.**—

20 “(A) **IN GENERAL.**—The Corporation shall
 21 carry out a study, or offer to enter into 1 or
 22 more contracts with 1 or more qualified persons
 23 to carry out a study, to determine the feasibility
 24 of modifying the supplemental coverage option
 25 described in section 508(c)(4)(C) to provide

1 coverage for counties larger than 1,400 square
2 miles—

3 “(i) at a level smaller than county-
4 wide; and

5 “(ii) at a level greater than individual
6 coverage.

7 “(B) REPORT.—Not later than 1 year
8 after the date of enactment of this paragraph,
9 the Corporation shall submit to the Committee
10 on Agriculture, Nutrition, and Forestry of the
11 Senate and the Committee on Agriculture of
12 the House of Representatives a report that de-
13 scribes—

14 “(i) the results of the study carried
15 out under subparagraph (A); and

16 “(ii) any recommendations with re-
17 spect to those results.”.

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