

# Farm Bill Provisions

This chart shows a comparison of peanut provisions from the Senate, House and Conference Committee.

<b>Peanut Provisions</b>	<b>U.S. Senate Farm Bill</b>	<b>U.S. House Farm Bill</b>	<b>2014 Conference Farm Bill</b>
Direct Payments & Counter-Cyclical & ACRE Program	Eliminated	Eliminated	Eliminated
Target Price/ Reference Price	\$523.77	\$535	\$535
Base	Same as 2008 Farm Bill. Current peanut base holders have option to adjust using 2009-2012 crop years, but total farm base cannot be increased.	Same as 2008 Farm Bill	Can either retain current farm base or have a one-time reallocation of base acres using 2009-2012 crop years. A farm's reallocated base cannot exceed farm base on record as of Sept. 30, 2013. Cotton base remains the same.
Generic Base	No language	No language	Cotton base acres can be used on a year-to-year basis to temporarily allocate to a covered commodity planted.
Payment Acres	Planted acres for revenue program and base acres for price loss program	85% of planted acres plus 30% of prevented acres for given year by crop. Sum of payment acres by covered commodity cannot exceed the farm base acres.	For price loss coverage and revenue loss coverage with county option, 85% of base acres for that covered commodity. For revenue loss with individual option, 65% of base acres for that covered commodity.
Payment Yield	Same as 2008 Farm Bill. If peanut base holder adjusts base, payment yield will automatically be adjusted based on 2009-2012 crop years.	Same as 2008 Farm Bill. Producers without a peanut payment yield will have one established. Payment Yield can be updated to 90% of 2008-2012 crop years average yield for PLC payments.	Same as 2008 Farm Bill. Producers without a peanut payment yield will have one established. Payment Yield can be updated to 90% of 2008-2012 crop years average yield for PLC payments.
Producer Election	No language	Either price loss or revenue loss program.	Either program on crop-by-crop and farm-by-farm basis.
Price Loss Coverage	Paid if the 12-month marketing year price is below reference price on 85% of base.	Payments if effective price is less than reference price and paid on payment acres.	Payments if effective price is less than reference price and paid on payment acres.

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Agriculture Risk Coverage	Paid if actual crop revenue is less than ag risk coverage guarantee on planted eligible acres. Must select either county level coverage or individual level coverage.	Payments if actual county revenue is less than the county revenue loss coverage trigger and paid on payment acres.	Payments if actual crop revenue is less than the agriculture risk coverage guarantee and paid on payment acres. Must select either county level coverage or individual level coverage.
Marketing Assistance Loan	\$355/ton; 9-month loan.	\$355/ton; 9-month loan.	\$355/ton; 9-month loan.
Loan Deficiency Payments/Market Loan Gains	Paid if peanut posted price is less than marketing loan rate.	Paid if peanut posted price is less than marketing loan rate.	Paid if peanut posted price is less than marketing loan rate.
Storage, Handling and Associated Costs	CCC pays handling and associated costs, but not storage for loan peanuts.	CCC pays handling and associated costs, but not storage for loan peanuts.	CCC pays handling and associated costs, but not storage for loan peanuts.
Payment Limits	Separate peanut payment limit; doubling of payment limit under spousal rule.	Separate peanut payment limit eliminated; doubling of payment limit under spousal rule.	Separate peanut payment limit; doubling of payment limit under spousal rule.
Payment Limit On Price Loss, Revenue Loss	\$50,000	\$50,000	Combine the price loss and revenue limit loss with the MLG/LDP limit with an amount of \$125,000. No limit on forfeitures.
Payment Limit On MLG/LDP	\$75,000	\$75,000	
Adjusted Gross Income Limitation	3-year average AGI exceeds \$750,000: ineligible for Title I program benefits and premium subsidy reduced 15 percentage points for crop insurance.	3-year average of total AGI exceeds \$950,000: ineligible for Title I program benefits and instruction to conferees to reduce premium subsidy by 15 percentage points for crop insurance.	3-year average of total AGI exceeds \$900,000: ineligible for Title I and II.
Actively Engaged In Farming	Every individual required to contribute active personal labor on the farm.	Every individual required to contribute active personal labor on the farm.	USDA to define "significant contribution of active personal management." Individuals, entities comprised of family members not subject to new rule.
Peanut Revenue Crop Insurance Program	Mandates RMA to implement the program for the 2014 crop using Rotterdam peanut prices.	Mandates RMA to implement the program for the 2014 crop using Rotterdam peanut prices.	Mandates RMA to implement the program for the 2015 crop using Rotterdam peanut price or other appropriate price determined by USDA.
Market Access, Foreign Market Development	Authorized in bill to 2018.	Authorized in bill to 2018.	Authorized in bill to 2018.
Supplemental Coverage Option	Available to all producers with certain payment restrictions.	Available to producers that do not choose ARC or on acres not covered by STAX.	Available to producers that do not choose ARC or on acres not covered by STAX.

Source: National Center for Peanut Competitiveness, University of Georgia.