

119TH CONGRESS
1ST SESSION

H. R. 2435

To amend the Federal Agriculture Improvement and Reform Act of 1996 to assist farmers relying on the noninsured crop disaster assistance program by lowering the cost of purchasing coverage, reducing paperwork burdens, and increasing payouts under that program, and to incentivize farmers to transition gradually to a comprehensive insurance policy under the whole farm risk management insurance plan by offering progressive premium discounts on a commitment to purchase a whole farm plan of insurance.

IN THE HOUSE OF REPRESENTATIVES

MARCH 27, 2025

Mrs. HAYES (for herself, Mr. LARSON of Connecticut, Mr. COURTNEY, Ms. DELAURO, and Mr. HIMES) introduced the following bill; which was referred to the Committee on Agriculture

A BILL

To amend the Federal Agriculture Improvement and Reform Act of 1996 to assist farmers relying on the noninsured crop disaster assistance program by lowering the cost of purchasing coverage, reducing paperwork burdens, and increasing payouts under that program, and to incentivize farmers to transition gradually to a comprehensive insurance policy under the whole farm risk management insurance plan by offering progressive premium discounts on a commitment to purchase a whole farm plan of insurance.

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 “Save Our Small Farms
 5 Act of 2025”.

6 **SEC. 2. ADMINISTRATION AND OPERATION OF NON-**
 7 **INSURED CROP ASSISTANCE PROGRAM.**

8 Section 196 of the Federal Agriculture Improvement
 9 and Reform Act of 1996 (7 U.S.C. 7333) is amended—
 10 (1) in subsection (a)(1)(C)—

11 (A) in the matter preceding clause (i), by
 12 inserting “best facilitates” after “assistance
 13 program that”;

14 (B) in clause (i)—

15 (i) by striking “best facilitates the use
 16 of that” and inserting “the use of those”;
 17 and

18 (ii) by striking “and” at the end;

19 (C) in clause (ii)—

20 (i) by striking “ensures the avail-
 21 ability of that” and inserting “the public
 22 availability of those”; and

23 (ii) by striking the period at the end
 24 and inserting a semicolon; and

25 (D) by adding at the end the following:

1 “(iii) the expansion of crops listed on
2 the national crop table of the Agency with
3 a local average market price;

4 “(iv) the voluntary graduation of pro-
5 gram participants to the whole farm risk
6 management insurance plan developed
7 under section 522(c)(7) of the Federal
8 Crop Insurance Act (7 U.S.C. 1522(c)(7));
9 and

10 “(v) the establishment of pilot
11 projects for purposes of addressing emerg-
12 ing needs of producers and collecting data
13 to support the development of policies or
14 plans of insurance offered under the Fed-
15 eral Crop Insurance Act (7 U.S.C. 1501 et
16 seq.).”;

17 (2) in subsection (b), by striking paragraph (4)
18 and inserting the following:

19 “(4) STREAMLINED APPLICATION PROCESS.—

20 “(A) DEFINITION OF WHOLE FARM
21 PLAN.—In this paragraph, the term ‘whole
22 farm plan’ means the whole farm risk manage-
23 ment insurance plan developed under section
24 522(c)(7) of the Federal Crop Insurance Act (7
25 U.S.C. 1522(c)(7)).

1 “(B) ESTABLISHMENT.—

2 “(i) IN GENERAL.—The Secretary
3 shall establish a streamlined process for
4 the submission of records and acreage re-
5 ports under paragraphs (2) and (3), re-
6 spectively, for—

7 “(I) diverse production systems,
8 such as those typical of urban produc-
9 tion systems;

10 “(II) other small-scale production
11 systems; and

12 “(III) direct-to-consumer produc-
13 tion systems.

14 “(ii) INCLUSIONS.—The streamlined
15 process established under clause (i) shall
16 include—

17 “(I) reduced acreage report re-
18 quirements; and

19 “(II) allowing the submission to
20 the Secretary of 2 reports per year so
21 as to accommodate later acreage re-
22 porting.

23 “(C) REVENUE-BASED OPTION.—

24 “(i) ESTABLISHMENT.—Notwith-
25 standing paragraphs (2) and (3) or sub-

1 section (a)(1)(A), the Secretary shall es-
2 tablish a streamlined revenue-based cov-
3 erage option that is available, on a vol-
4 untary basis, to any producer eligible for
5 assistance under this section.

6 “(ii) SUBMISSION OF HISTORICAL
7 REVENUE.—The Secretary shall accept the
8 Internal Revenue Service Tax Form Sched-
9 ule F, or successor forms, as sufficient for
10 the establishment of historical adjusted
11 revenue, subject to the condition that ap-
12 proved insurance providers may request
13 additional verifiable records in cases where
14 there is documented evidence, made clear
15 to the applicant, that farm tax records are
16 incomplete.

17 “(D) ON-RAMP TO WHOLE FARM PLAN.—

18 “(i) IN GENERAL.—In the case of a
19 producer using diverse production systems
20 described in subparagraph (B)(i) that may
21 be eligible for the whole farm plan, the
22 Secretary, acting through the Adminis-
23 trator of the Agency, shall establish a
24 streamlined revenue-based option under
25 the noninsured crop disaster assistance

1 program under this section to assist the
2 producer to transition, on a voluntary
3 basis, from the noninsured crop disaster
4 assistance program under this section to
5 the whole farm plan. The Secretary may
6 provide for such other options as may be
7 necessary to assist producers with such a
8 transition who are unable to purchase a
9 whole farm plan.

10 “(ii) REQUIREMENTS.—The stream-
11 lined revenue-based option established
12 under clause (i) shall offer a premium dis-
13 count of—

14 “(I) 25 percent for the first crop
15 year for which a producer—

16 “(aa) certifies that the pro-
17 ducer will transition from the
18 noninsured crop disaster assist-
19 ance program under this section
20 to the whole farm plan not later
21 than 3 years after the date of the
22 certification; and

23 “(bb) provides revenue his-
24 tory with respect to that crop
25 year;

1 “(II) 50 percent for the crop
2 year following the crop year described
3 in subclause (I) if the producer—

4 “(aa) certifies that the pro-
5 ducer will transition from the
6 noninsured crop disaster assist-
7 ance program under this section
8 to the whole farm plan not later
9 than 2 years after the date of the
10 certification; and

11 “(bb) provides revenue his-
12 tory with respect to that crop
13 year; and

14 “(III) 50 percent for the crop
15 year following the crop year described
16 in subclause (II) if the producer—

17 “(aa) purchases insurance
18 under the whole farm plan not
19 later than 1 year after the date
20 of the certification; and

21 “(bb) provides revenue his-
22 tory with respect to that crop
23 year.

24 “(iii) TAX FORM SCHEDULE F.—The
25 Secretary shall accept the Internal Rev-

1 revenue Service Tax Form Schedule F (or a
 2 successor form) with respect to a producer
 3 for purposes of establishing revenue history
 4 under clause (ii).

5 “(iv) REVENUE HISTORY SHARING.—
 6 The Secretary shall submit to the Federal
 7 Crop Insurance Corporation the revenue
 8 history submitted to the Secretary pursu-
 9 ant to clause (ii).

10 “(E) RULEMAKING.—Not later than 90
 11 days after the date of the enactment of the
 12 Save Our Small Farms Act of 2025, the Sec-
 13 retary shall issue regulations to ensure that
 14 premium discounts under this paragraph are
 15 only available to producers who transition to a
 16 whole farm plan, as described in subparagraph
 17 (D)(i).”;

18 (3) in subsection (c), by adding at the end the
 19 following:

20 “(5) NOTICE OF CERTAIN LOSSES.—Notwith-
 21 standing any other provision of law (including regu-
 22 lations), a producer of a hand-harvested or rapidly
 23 deteriorating crop may submit to the Secretary noti-
 24 fication of a loss of that crop 120 hours or more

1 after the loss in order to be eligible for assistance
2 under this section.

3 “(6) APPRAISAL OF LOSS.—

4 “(A) IN GENERAL.—In any case in which
5 an appraisal of crop acreage is requested by a
6 producer or determined to be necessary by the
7 Secretary for a year in which a notice of loss
8 is filed under this subsection, particularly in
9 any case in which a loss adjuster is not avail-
10 able within 72 hours of the notice, the Sec-
11 retary shall permit the following alternatives to
12 an in-person appraisal by a loss adjuster:

13 “(i) Remote appraisal, including time-
14 stamped photographs, drone footage, and
15 other technology applications.

16 “(ii) Appraisal by field office staff of
17 the Agency with requisite training, in con-
18 junction with a remote appraisal under
19 clause (i).

20 “(B) TRAINING.—The Secretary shall re-
21 quire field office staff to attend noninsured crop
22 disaster assistance appraisal training for pur-
23 poses of subparagraph (A)(ii).”;

24 (4) in subsection (e)(3), by striking “65 per-
25 cent” and inserting “100 percent”;

1 (5) in subsection (i)(2)—

2 (A) in subparagraph (A), by striking
3 “and” at the end;

4 (B) in subparagraph (B), by striking the
5 period at the end and inserting “; and”; and

6 (C) by adding at the end the following:

7 “(C) notwithstanding subparagraphs (A)
8 and (B), in the case of a limited resource, be-
9 ginning, or socially disadvantaged farmer, as
10 determined by the Secretary, a veteran farmer
11 or rancher (as defined in section 2501(a) of the
12 Food, Agriculture, Conservation, and Trade Act
13 of 1990 (7 U.S.C. 2279(a))), or a producer par-
14 ticipating in the streamlined revenue-based op-
15 tion pursuant to subsection (b)(4)(C),
16 \$600,000.”;

17 (6) in subsection (k)(2)—

18 (A) by striking “defined by the Secretary,
19 or a veteran” and inserting “determined by the
20 Secretary, a veteran”; and

21 (B) by inserting “, or a producer partici-
22 pating in the streamlined revenue-based option
23 pursuant to subsection (b)(4)(C)” before the
24 period at the end;

1 (7) in subsection (l), by striking paragraph (3)
2 and inserting the following:

3 “(3) PREMIUM DISCOUNT.—The coverage made
4 available under this subsection shall be available to
5 limited resource, beginning, or socially disadvan-
6 taged farmers, as determined by the Secretary, vet-
7 eran farmers or ranchers (as defined in section
8 2501(a) of the Food, Agriculture, Conservation, and
9 Trade Act of 1990 (7 U.S.C. 2279(a))), and pro-
10 ducers participating in the streamlined revenue-
11 based option pursuant to subsection (b)(4)(C), in ex-
12 change for a premium that is 25 percent of the pre-
13 mium determined under paragraph (2).”; and

14 (8) by adding at the end the following:

15 “(m) DELIVERY.—The Secretary shall collaborate
16 with outreach and technical assistance providers, exten-
17 sion offices, and State departments of agriculture to ad-
18 vertise the noninsured crop disaster assistance program
19 under this section, particularly to limited resource, begin-
20 ning, or socially disadvantaged farmers, as determined by
21 the Secretary, veteran farmers or ranchers (as defined in
22 section 2501(a) of the Food, Agriculture, Conservation,
23 and Trade Act of 1990 (7 U.S.C. 2279(a))), and pro-
24 ducers eligible to participate in the streamlined revenue-
25 based option pursuant to subsection (b)(4)(C).”.

1 **SEC. 3. WHOLE FARM REVENUE PROTECTION.**

2 Section 522(c) of the Federal Crop Insurance Act (7
3 U.S.C. 1522(c)) is amended—

4 (1) in paragraph (1)—

5 (A) in subparagraph (B), by striking
6 “and” at the end;

7 (B) in subparagraph (C), by striking the
8 period at the end and inserting “; and”; and

9 (C) by adding at the end the following:

10 “(D) increase participation by producers—

11 “(i) marketing direct-to-consumers;

12 “(ii) marketing through intermediated
13 sales in local and regional markets;

14 “(iii) using farm identity-preserved
15 marketing; or

16 “(iv) undertaking producer education
17 on how to use direct market prices.”;

18 (2) in paragraph (7)—

19 (A) in subparagraph (A), by striking “,
20 with a liability limitation of \$1,500,000,”;

21 (B) in subparagraph (B), by inserting “or
22 in combination with” after “in lieu of”;

23 (C) in subparagraph (C)—

24 (i) in the matter preceding clause (i),
25 by striking “may” and inserting “shall”;

1 (ii) in clause (i), by striking “or” at
2 the end;

3 (iii) by redesignating clause (ii) as
4 clause (iii); and

5 (iv) by inserting after clause (i) the
6 following:

7 “(ii) utilize a resource-conserving crop
8 rotation (as defined in section 1240L(d)(1)
9 of the Food Security Act of 1985 (16
10 U.S.C. 3839aa–24(d)(1))); or”;

11 (D) in subparagraph (D), by striking
12 “may” and inserting “shall”;

13 (E) in subparagraph (E)—

14 (i) in clause (i), in the matter pre-
15 ceding subclause (I), by striking “18
16 months after the date of enactment of the
17 Agriculture Improvement Act of 2018”
18 and inserting “1 year after the date of the
19 enactment of the Save Our Small Farms
20 Act of 2025”;

21 (ii) in clause (ii), in the matter pre-
22 ceding subclause (I), by striking “sub-
23 clause” and inserting “clause”; and

24 (iii) by adding at the end the fol-
25 lowing:

1 “(iii) ADDITIONAL REVIEW.—Not
2 later than 1 year after the date of the en-
3 actment of the Save Our Small Farms Act
4 of 2025, and annually thereafter, the Cor-
5 poration shall—

6 “(I) review any limitations on in-
7 surable revenue (including the overall
8 limitation and limitations specific to
9 animals, animal products, greenhouse
10 and nursery, and aquaculture) to en-
11 sure the limitations are adequate to
12 cover the financial risks associated
13 with the production of high-value agri-
14 cultural products; and

15 “(II) submit to the Committee on
16 Agriculture of the House of Rep-
17 resentatives and the Committee on
18 Agriculture, Nutrition, and Forestry
19 of the Senate a report that includes a
20 summary of the most recent review
21 conducted under subclause (I) and
22 any expected changes to the policy for
23 the following reinsurance year.

24 “(iv) PUBLIC REPORT.—Not later
25 than 18 months after the date of the en-

1 actment of the Save Our Small Farms Act
2 of 2025, the Board shall make publicly
3 available a report describing the decisions
4 made by the Board with respect to each
5 factor described in clause (ii).”;

6 (F) by redesignating subparagraph (F) as
7 subparagraph (G); and

8 (G) by inserting after subparagraph (E)
9 the following:

10 “(F) MODIFICATIONS TO IMPROVE EFFEC-
11 TIVENESS FOR SPECIALTY CROPS AND DIVERSI-
12 FIED FARMS.—

13 “(i) IN GENERAL.—Not later than 18
14 months after the date of the enactment of
15 the Save Our Small Farms Act of 2025,
16 the Corporation shall implement the fol-
17 lowing modifications to the plan developed
18 under subparagraph (A):

19 “(I) Establish that appropriate
20 income reported on Internal Revenue
21 Service Tax Form Schedule F (or a
22 successor form), shall be sufficient for
23 the establishment of historical ad-
24 justed revenue, subject to the condi-
25 tion that approved insurance providers

1 may request additional verifiable
2 records in cases where there is docu-
3 mented evidence, made clear to the
4 applicant, that farm tax records are
5 incomplete.

6 “(II) Presume that declines in
7 total market price are due to unavail-
8 able natural causes, unless the Cor-
9 poration demonstrates the extent to
10 which the decline in lower market
11 price is the direct result of an unin-
12 sured manmade event.

13 “(III) Require that any adjust-
14 ment of the revenue guarantee by an
15 approved insurance provider, after the
16 approved insurance provider accepts a
17 revised farm operation report from
18 the insured, is contingent on approval
19 from the Risk Management Agency,
20 and allow the insured an opportunity
21 to appeal any denial by the Risk Man-
22 agement Agency of that revenue guar-
23 antee adjustment to the National Ap-
24 peals Division.

1 “(IV) With respect to whole farm
2 revenue protection policies, raise the
3 limit on growth expansion for all pro-
4 ducers to the lower of—

5 “(aa) 100 percent of historic
6 revenue; and

7 “(bb) \$500,000.

8 “(V) In the case of a rejection of
9 an application from a producer for a
10 whole farm insurance plan, the ap-
11 proved insurance provider involved
12 shall notify the producer of such re-
13 jection, and include in such notifica-
14 tion a written rationale with sufficient
15 detail for the producer to understand
16 any deficiencies in the application and
17 how to cure those deficiencies.

18 “(VI) Expand the maximum
19 commodity count eligible for the diver-
20 sification-based premium discount
21 under subparagraph (C) to apply to
22 10 commodities produced. The Sec-
23 retary may raise that maximum com-
24 modity count eligible for the diver-
25 sification-based premium discount to

1 include more than 10 commodities if
2 determined necessary.

3 “(VII) Moderate the impact of
4 disaster years, as determined by the
5 Secretary, on historic revenue by—

6 “(aa) counting indemnities
7 as historic revenue for loss years,
8 including payments made under
9 the noninsured crop disaster as-
10 sistance program established by
11 section 196 of the Federal Agri-
12 culture Improvement and Reform
13 Act of 1996 (7 U.S.C. 7333); or

14 “(bb) using an assigned
15 yield floor similar to the limita-
16 tion described in section
17 508(g)(6)(A)(i), as determined by
18 the Secretary.

19 “(VIII) Allow prices and yields
20 used to establish coverage in other
21 Federal crop insurance policies to be
22 used as prices and yields for whole
23 farm revenue protection policies.

24 “(IX) Establish a process for
25 records and acreage reports submitted

1 by producers for the noninsured crop
2 disaster assistance program estab-
3 lished by section 196 of the Federal
4 Agriculture Improvement and Reform
5 Act of 1996 (7 U.S.C. 7333) to be ac-
6 cepted as documentation for the req-
7 uisite actual production history for
8 whole farm revenue protection poli-
9 cies.

10 “(X) Increase agent incentives to
11 market whole farm revenue protection
12 by—

13 “(aa) providing annual addi-
14 tional administrative and oper-
15 ating subsidies, at a rate deter-
16 mined by the Secretary, to ap-
17 proved insurance providers for
18 any new whole farm revenue poli-
19 cies written in a given year; and

20 “(bb) with respect to a
21 whole farm revenue protection
22 policy, requiring approved insur-
23 ance providers to pay to the
24 agent who sold that policy an
25 amount equal to the total admin-

1 istrative and operating subsidy
2 earned on that policy.

3 “(XI) Require approved insur-
4 ance providers to accept or reject ap-
5 plications, by written decision, within
6 75 days of receipt of the application,
7 with failure resulting in a reduction
8 by 15 percent of the amount of the
9 administrative and operating subsidy
10 that the approved insurance provider
11 receives from the Corporation for that
12 policy.

13 “(ii) ADMINISTRATIVE IMPROVE-
14 MENTS.—Not later than 18 months after
15 the date of the enactment of the Save Our
16 Small Farms Act of 2025, for purposes of
17 improving the plan developed under sub-
18 paragraph (A), the Corporation shall carry
19 out the following activities:

20 “(I) Create and maintain a web-
21 accessible tool for producers to locate
22 agents experienced in selling a whole
23 farm revenue protection policy.

24 “(II) Provide additional edu-
25 cational and training opportunities to

1 approved insurance providers and in-
2 surance agents, which may include en-
3 tering into agreements with 1 or more
4 entities—

5 “(aa) to provide technical
6 assistance to interested pro-
7 ducers;

8 “(bb) to conduct education
9 and outreach to agents and in-
10 surance providers; and

11 “(cc) to develop best prac-
12 tices for underwriting.

13 “(III) Conduct a pilot program
14 to create a pricing library for agents
15 and insurance providers, also acces-
16 sible to the public and entities that
17 provide technical assistance to farm-
18 ers using data from—

19 “(aa) the Agricultural Mar-
20 keting Service;

21 “(bb) the noninsured crop
22 disaster assistance program es-
23 tablished by section 196 of the
24 Federal Agriculture Improvement

1 and Reform Act of 1996 (7
2 U.S.C. 7333);

3 “(cc) approved policies of
4 the Board;

5 “(dd) land-grant colleges or
6 universities and other institutions
7 of higher education;

8 “(ee) grower boards or com-
9 missions; and

10 “(ff) other relevant sources,
11 as determined by the Secretary.

12 “(iii) AVAILABILITY OF PRICING LI-
13 BRARY.—The Risk Management Agency
14 may, as determined by the Secretary, offer
15 the pricing library described in item (aa)
16 to agents and insurance providers in con-
17 nection with policies other than policies de-
18 veloped under subparagraph (A).

19 “(iv) PUBLIC REPORT.—Not later
20 than 18 months after the date of the en-
21 actment of the Save Our Small Farms Act
22 of 2025, the Board shall make publicly
23 available a report describing the decisions
24 made by the Board with respect to each

1 modification described in clauses (i) and
2 (ii).”; and
3 (3) in paragraph (18), by adding at the end the
4 following:

5 “(D) CONTINUATION OF PLAN.—The Ad-
6 ministrators of the Risk Management Agency
7 shall continue to offer the micro farm insurance
8 plan offered pursuant to subparagraph (A)(ii)
9 in all States and counties of the United States.

10 “(E) MODIFICATIONS TO IMPROVE EFFEC-
11 TIVENESS FOR MICRO FARMS.—Not later than
12 180 days after the date of the enactment of the
13 Save Our Small Farms Act of 2025, the Cor-
14 poration shall implement the following modifica-
15 tions to the micro farm insurance plan offered
16 pursuant to subparagraph (A)(ii):

17 “(i) Allow vertically integrated oper-
18 ations to access coverage under a micro
19 farm policy.

20 “(ii) Allow producers with a micro
21 farm policy to also purchase crop-specific
22 Federal crop insurance policies for crops
23 insured under the micro farm policy.

24 “(iii) Expand the maximum approved
25 revenue to establish eligibility for a micro

1 farm plan of insurance to \$1,000,000 or
2 more, as determined by the Secretary.”.

3 **SEC. 4. SINGLE INDEX INSURANCE POLICY.**

4 (a) IN GENERAL.—Section 522(c) of the Federal
5 Crop Insurance Act (7 U.S.C. 1522(c)), as amended by
6 section 3, is further amended by adding at the end the
7 following:

8 “(20) SINGLE INDEX INSURANCE POLICY.—

9 “(A) DEFINITIONS.—In this paragraph:

10 “(i) COVERED CROP OR COM-
11 MODITY.—The term ‘covered crop or com-
12 modity’ means any crop or commodity (in-
13 cluding a specialty crop) on a farm except
14 timber, forest products, animals for sport
15 or show, and pets.

16 “(ii) COVERED POLICY.—The term
17 ‘covered policy’ means the single index in-
18 surance policy described in subparagraph
19 (B)(i).

20 “(iii) COVERED WEATHER CONDI-
21 TION.—

22 “(I) IN GENERAL.—The term
23 ‘covered weather condition’ means any
24 of the following weather conditions

1 that are found to be closely correlated
2 with agricultural income losses:

3 “(aa) High winds.

4 “(bb) Excessive moisture
5 and flooding.

6 “(cc) Extreme heat.

7 “(dd) Abnormal freeze con-
8 ditions.

9 “(ee) Wildfire.

10 “(ff) Hail.

11 “(gg) Drought.

12 “(hh) Any other severe
13 weather or growing conditions
14 applicable to small-scale farmers,
15 as determined by the Secretary.

16 “(II) DATA.—The existence of a
17 weather condition described in sub-
18 clause (I) shall be determined by indi-
19 ces that prioritize using data from the
20 National Oceanic and Atmospheric
21 Administration, as available, but may
22 use other federally or State certified
23 weather data sources, public and pri-
24 vate satellite data, and weather and

1 climate data and models, if necessary,
2 as determined by the Secretary.

3 “(B) POLICY.—

4 “(i) IN GENERAL.—The Corporation
5 shall carry out research and development,
6 or offer to enter into 1 or more contracts
7 with 1 or more qualified persons to carry
8 out research and development, to develop a
9 single index policy to insure against agri-
10 cultural income losses due to 1 or more
11 covered weather conditions.

12 “(ii) COVERAGE.—Research and de-
13 velopment on the covered policy under
14 clause (i) shall require that coverage is
15 available in all 50 States (including Indian
16 Tribes), the District of Columbia, Amer-
17 ican Samoa, Guam, the Commonwealth of
18 the Northern Mariana Islands, the Com-
19 monwealth of Puerto Rico, and the Virgin
20 Islands of the United States.

21 “(iii) OPTION TO BUY-UP OR BUY-
22 DOWN.—

23 “(I) IN GENERAL.—Research and
24 development on the covered policy
25 under clause (i) shall consider permit-

ting a holder of the covered policy to elect to buy-up to 150 percent, subject to subclause (II), or buy-down to 5 percent, of the median county-level adjusted gross income for farms, in 5-percent increments, to reflect the income of the individual farm business of the holder insured under the covered policy.

“(II) LIMITATION.—A holder of a covered policy may buy-up under subclause (I) only if the farms of the holder insured under the covered policy have at least 3 covered crops or commodities.

“(iv) PRIORITY FEATURES OF POLICY.—In carrying out research and development on the covered policy under clause (i), the following features may be given priority:

“(I) Agricultural income losses under the covered policy include—

“(aa) losses for all covered crops or commodities; and

1 “(bb) losses to the value of
2 packing, packaging, or any other
3 similar on-farm activity that the
4 Corporation determines necessary
5 to remove a covered crop or com-
6 modity from the field.

7 “(II) Payments are made under
8 the covered policy not later than 30
9 days after the occurrence of a covered
10 weather condition in the county in
11 which the applicable farm of the farm-
12 er is located or an adjacent county.

13 “(III) Provision of seasonal cov-
14 erage periods.

15 “(IV) Provision of special consid-
16 eration to concerns facing individual
17 farm businesses—

18 “(aa) that have less than
19 \$350,000 in adjusted gross in-
20 come; and

21 “(bb) with respect to which
22 a farmer is an underserved pro-
23 ducer (as defined in section
24 508(a)(7)(A)).

1 “(V) Paperwork requirements are
2 reduced for farmers seeking to obtain
3 a covered policy.

4 “(v) CONSULTATION.—In carrying out
5 research and development on the covered
6 policy under clause (i), the Corporation—

7 “(I) shall hold stakeholder meet-
8 ings to solicit producer and agent
9 feedback; and

10 “(II) may consult with licensed
11 actuaries with experience developing
12 index policies insuring agricultural
13 production.

14 “(C) REPORT.—Not later than 1 year
15 after the date of the enactment of this para-
16 graph, the Corporation shall make publicly
17 available a report that describes—

18 “(i) the results of the research and
19 development carried out under this para-
20 graph; and

21 “(ii) recommendations to Congress
22 with respect to those results, including—

23 “(I) any challenges to developing
24 the covered policy; and

1 “(II) options to address those
2 challenges.”.

3 (b) TECHNICAL AMENDMENT.—Section 531(a)(18)
4 of the Federal Crop Insurance Act (7 U.S.C. 1531(a)(18))
5 is amended by striking “section 2501(e) of the Food, Agri-
6 culture, Conservation, and Trade Act of 1990 (7 U.S.C.
7 2279(e))” and inserting “section 2501(a) of the Food, Ag-
8 riculture, Conservation, and Trade Act of 1990 (7 U.S.C.
9 2279(a)).”.

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