



President Signs Farm Bill

February 7, 2014

President Obama has signed into law the ICBA-CBAI advocated Agricultural Act of 2014 (H.R. 2642) in bill signing ceremony at Michigan State University. Earlier, the United States House and Senate had passed the farm bill by wide bipartisan majorities (251-166 and 68-32 respectively).

Passage of the five-year farm bill, the first since 2008, followed three years of sometimes contentious negotiations. The bill contained several provisions that will spur rural economic growth including strengthening crop and revenue insurance programs and removing term limits on USDA guaranteed operating loans. The nearly 1,000 page \$1 trillion dollar measure reauthorizes hundreds of programs for agricultural, dairy production, conservation, nutrition and international food aid.

The bill significantly expands crop insurance by \$5.7 billion which is important for producers and provides community bankers some security for the funding provided to farmers. The Supplemental Nutritional Assistance Program (SNAP and commonly known as food stamps) was cut by \$4 billion. The bill offers producers a choice between revenue- and price-triggered supports. The controversial direct payments program, which was adopted in the 1990s and provides fixed amounts to farmers regardless of crop prices and whether or not they were even planted, was cancelled.

Illinois Senators Richard Durbin (D) and Mark Kirk (R) voted in favor of passage of the farm bill in the Senate, as did the following in the House: Cheri Bustos (D-17), Rodney Davis (R-13), Tammy Duckworth (D-8), Bill Enyart (D-12), Bill Foster (R-11), Randy Hultgren (R14), Robin Kelly (D-2), Adam Kinzinger (R-16), Dan Lipinski (D-3), Peter Roskam (R-6), Brad Schneider (D-10), Aaron Schock (R-18), and John Shimkus (15).

CBAI thanks those members of the Illinois delegation who voted in favor of this important legislation.