

## S 1629

A bill to provide farmers with better prices and higher profits through the marketplace.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** Senate

**Policy Area:** Agriculture and Food

**Introduced:** Nov 5, 2001

**Current Status:** Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry. (text of measure a

**Latest Action:** Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry. (text of measure as introduced: CR S11438-11442) (Nov 5, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/senate-bill/1629>

### Sponsor

**Name:** Sen. Dayton, Mark [D-MN]

**Party:** Democratic • **State:** MN • **Chamber:** Senate

### Cosponsors

No cosponsors are listed for this bill.

### Committee Activity

Committee	Chamber	Activity	Date
Agriculture, Nutrition, and Forestry Committee	Senate	Referred To	Nov 5, 2001

### Subjects & Policy Tags

#### Policy Area:

Agriculture and Food

### Related Bills

No related bills are listed.

## **Summary** (as of Nov 5, 2001)

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Amends the Agricultural Market Transition Act, respecting crop years 2002 through 2008, to provide nonrecourse commodity loans, based upon planted acres and payment yield, up to a specified maximum acreage. Requires conservation and wetlands program compliance. Provides for an annual national and individual loan rate determination. Increases 2002 loan rates for wheat, corn, soybeans, upland cotton, and rice.

States that the national average loan rate for a commodity shall be 80 percent of economic production costs. Makes loan deficiency payments available for eligible producers who forgo such nonrecourse loans.

Establishes loan eligibility income and production limitations.

Amends the Agricultural Act of 1949 to direct the Secretary of Agriculture to establish a Farmer Owned Production Loss Reserve.

Authorizes the Secretary to establish: (1) a Humanitarian Food Assistance Reserve; and (2) a Renewable Energy Reserve.

Discretionary Inventory Management, Program Cost-Containment, and Fiscal Responsibility Act of 2001 - Amends the Federal Agriculture Improvement and Reform Act to authorize the Secretary to establish a voluntary inventory management program for loan commodities, which shall, in a year of projected surpluses, provide increased loan rates for conservation use acreage set-asides.

## **Actions Timeline**

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- **Nov 5, 2001:** Introduced in Senate
- **Nov 5, 2001:** Sponsor introductory remarks on measure. (CR S11438, S11442)
- **Nov 5, 2001:** Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry. (text of measure as introduced: CR S11438-11442)