S 1025

AFFIRM Act

Congress: 115 (2017–2019, Ended)
Chamber: Senate
Policy Area: Agriculture and Food
Introduced: May 3, 2017
Current Status: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.
Latest Action: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry. (May 3, 2017)
Official Text: https://www.congress.gov/bill/115th-congress/senate-bill/1025

Sponsor

Name: Sen. Flake, Jeff [R-AZ]
Party: Republican • **State:** AZ • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Shaheen, Jeanne [D-NH]	D · NH		May 3, 2017

Committee Activity

Committee	Chamber	Activity	Date
Agriculture, Nutrition, and Forestry Committee	Senate	Referred To	May 3, 2017

Subjects & Policy Tags

Policy Area:

Agriculture and Food

Related Bills

Bill	Relationship	Last Action
115 HR 2332	Identical bill	**May 19, 2017:** Referred to the Subcommittee on General Farm Commodities and Risk Management.

Summary (as of May 3, 2017)

Assisting Family Farmers through Insurance Reform Measures Act or the AFFIRM Act

This bill amends the Federal Crop Insurance Act to require the Department of Agriculture (USDA) to reduce federal crop insurance payments and disclose details regarding subsidies.

The bill prohibits premium subsidies: (1) for additional coverage for any person or legal entity that has an average adjusted gross income that is greater than $250,000, (2) that exceed $40,000 per year for any person or legal entity, or (3) for policies that are based on the actual market price of an agricultural commodity at the time of harvest.

The bill establishes an annual cap on total reimbursements for administrative and operating costs of crop insurance providers that begins at $900 million for 2018 and is adjusted for inflation in each subsequent year. The average rate of return for insurance providers is limited to 8.9% of retained premiums.

The bill eliminates a requirement that any renegotiated Standard Insurance Agreement (SRA) be budget-neutral. (The SRA is an agreement between USDA and the private companies that administer the federal crop insurance program that specifies details such as administrative and operating expense reimbursements and risk sharing. Eliminating the budget neutrality requirement permits USDA to use the renegotiation of the SRA to achieve savings.)

USDA must annually disclose to the public specified details regarding the recipients and amounts of federal crop insurance subsidies.

Actions Timeline

- **May 3, 2017:** Introduced in Senate
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