

(2) Administration

Revenue insurance under this subsection shall—

- (A) be offered through reinsurance arrangements with private insurance companies;
- (B) offer at least a minimum level of coverage that is an alternative to catastrophic crop insurance;
- (C) be actuarially sound; and
- (D) require the payment of premiums and administrative fees by an insured producer.

(d) Premium rate reduction pilot program**(1) Purpose**

The purpose of the pilot program established under this subsection is to determine whether approved insurance providers will compete to market policies or plans of insurance with reduced rates of premium, in a manner that maintains the financial soundness of approved insurance providers and is consistent with the integrity of the Federal crop insurance program.

(2) Establishment**(A) In general**

Beginning with the 2002 crop year, the Corporation shall establish a pilot program under which approved insurance providers may propose for approval by the Board policies or plans of insurance with reduced rates of premium—

- (i) for one or more agricultural commodities; and
- (ii) within a limited geographic area, as proposed by the approved insurance provider and approved by the Board.

(B) Determination by Board

The Board shall approve a policy or plan of insurance proposed under this subsection that involves a premium reduction if the Board determines that—

- (i) the interests of producers are adequately protected within the pilot area;
- (ii) rates of premium are actuarially appropriate, as determined by the Board;
- (iii) the size of the proposed pilot area is adequate;
- (iv) the proposed policy or plan of insurance would not unfairly discriminate among producers within the proposed pilot area;
- (v) if the proposed policy or plan of insurance were available in a geographic area larger than the proposed pilot area, the proposed policy or plan of insurance would—
 - (I) not have a significant adverse impact on the crop insurance delivery system;
 - (II) not result in a reduction of program integrity;
 - (III) be actuarially appropriate; and
 - (IV) not place an additional financial burden on the Federal Government; and
- (vi) the proposed policy or plan of insurance meets other requirements of this chapter determined appropriate by the Board.

(C) Time limitations and procedures

The time limitations and procedures of the Board established under section 1508(h) of this title shall apply to a proposal submitted under this subsection.

(Feb. 16, 1938, ch. 30, title V, § 523, as added Pub. L. 106-224, title I, § 132(a), June 20, 2000, 114 Stat. 383.)

EFFECTIVE DATE

Section effective Oct. 1, 2000, see section 171(b)(1)(A) of Pub. L. 106-224, set out as an Effective Date of 2000 Amendment note under section 1501 of this title.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 1507, 1508, 1516 of this title.

§ 1524. Education and risk management assistance**(a) Education assistance****(1) In general**

Subject to the amounts made available under paragraph (4)—

- (A) the Corporation shall carry out the program established under paragraph (2); and
- (B) the Secretary, acting through the Cooperative State Research, Education, and Extension Service, shall carry out the program established under paragraph (3).

(2) Education and information

The Corporation shall establish a program under which crop insurance education and information is provided to producers in States in which (as determined by the Secretary)—

- (A) there is traditionally, and continues to be, a low level of Federal crop insurance participation and availability; and
- (B) producers are underserved by the Federal crop insurance program.

(3) Partnerships for risk management education**(A) Authority**

The Secretary, acting through the Cooperative State Research, Education, and Extension Service, shall establish a program under which competitive grants are made to qualified public and private entities (including land grant colleges, cooperative extension services, and colleges or universities), as determined by the Secretary, for the purpose of educating agricultural producers about the full range of risk management activities, including futures, options, agricultural trade options, crop insurance, cash forward contracting, debt reduction, production diversification, farm resources risk reduction, and other risk management strategies.

(B) Basis for grants

A grant under this paragraph shall be awarded on the basis of merit and shall be subject to peer or merit review.

(C) Obligation period

Funds for a grant under this paragraph shall be available to the Secretary for obligation for a 2-year period.

(D) Administrative costs

The Secretary may use not more than 4 percent of the funds made available for grants under this paragraph for administrative costs incurred by the Secretary in carrying out this paragraph.

(4) Funding

From the insurance fund established under section 1516(c) of this title, there is transferred—

(A) for the education and information program established under paragraph (2), \$5,000,000 for fiscal year 2001 and each subsequent fiscal year; and

(B) for the partnerships for risk management education program established under paragraph (3), \$5,000,000 for fiscal year 2001 and each subsequent fiscal year.

(b) Agricultural management assistance**(1) Authority**

The Secretary shall provide cost share assistance to producers, in a manner determined by the Secretary, in not less than 10, nor more than 15, States in which participation in the Federal crop insurance program is historically low, as determined by the Secretary.

(2)¹ Uses

A producer may use cost share assistance provided under this subsection to—

(A) construct or improve—

(i) watershed management structures; or
(ii) irrigation structures;

(B) plant trees to form windbreaks or to improve water quality;

(C) mitigate financial risk through production diversification or resource conservation practices, including—

(i) soil erosion control;
(ii) integrated pest management; or
(iii) transition to organic farming;

(D) enter into futures, hedging, or options contracts in a manner designed to help reduce production, price, or revenue risk;

(E) enter into agricultural trade options as a hedging transaction to reduce production, price, or revenue risk; or

(F) conduct any other activity related to the activities described in subparagraphs (A) through (E), as determined by the Secretary.

(2)¹ Payment limitation

The total amount of payments made to a person (as defined in section 1308(5) of this title) under this subsection for any year may not exceed \$50,000.

(3) Commodity Credit Corporation**(A) In general**

The Secretary shall carry out this subsection through the Commodity Credit Corporation.

(B) Funding

The Commodity Credit Corporation shall make available to carry out this subsection \$10,000,000 for fiscal year 2001 and each subsequent fiscal year.

(Feb. 16, 1938, ch. 30, title V, § 524, as added Pub. L. 106-224, title I, § 133, June 20, 2000, 114 Stat. 387.)

EFFECTIVE DATE

Section effective Oct. 1, 2000, see section 171(b)(1)(A) of Pub. L. 106-224, set out as an Effective Date of 2000 Amendment note under section 1501 of this title.

CHAPTER 37—SEEDS

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¹ So in original. Two pars. (2) have been enacted.