113TH CONGRESS
1ST SESSION

S. 446

To amend the Federal Crop Insurance Act to reduce Federal crop insurance subsidies, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 5, 2013

Mr. FLAKE introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

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A BILL

To amend the Federal Crop Insurance Act to reduce Federal crop insurance subsidies, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Crop Insurance Subsidy Reduction Act of 2013''.

SEC. 2. REDUCTION IN SHARE OF CROP INSURANCE PREMIUM PAID BY FEDERAL CROP INSURANCE CORPORATION.

Section 508(e)(2) of the Federal Crop Insurance Act (7 U.S.C. 1508(e)(2)) is amended—

(1) in subparagraph (B)(i), by striking ‘‘67’’ and inserting ‘‘55’’;

(2) in subparagraph (E)(i), by striking ‘‘55’’ and inserting ‘‘24’’;

(3) in subparagraph (F)(i), by striking ‘‘48’’ and inserting ‘‘17’’;

(4) in subparagraph (G)(i), by striking ‘‘38’’ and inserting ‘‘13’’;

(5) by redesignating subparagraphs (C) through (G) as subparagraphs (G) through (K), respectively; and

(6) by inserting after subparagraph (B) the following:

‘‘(C) In the case of additional coverage equal to or greater than 55 percent, but less than 60 percent, of the recorded or appraised average yield indemnified at not greater than 100 percent of the expected market price, or a comparable coverage for a policy or plan of insurance that is not based on individual yield, the amount shall be equal to the sum of—

‘‘(i) 46 percent of the amount of the premium established under subsection (d)(2)(B)(i) for the coverage level selected; and "(ii) the amount determined under subsection (d)(2)(B)(ii) for the coverage level selected to cover operating and administrative expenses.

"(D) In the case of additional coverage equal to or greater than 60 percent, but less than 65 percent, of the recorded or appraised average yield indemnified at not greater than 100 percent of the expected market price, or a comparable coverage for a policy or plan of insurance that is not based on individual yield, the amount shall be equal to the sum of—

"(i) 38 percent of the amount of the premium established under subsection (d)(2)(B)(i) for the coverage level selected; and

"(ii) the amount determined under subsection (d)(2)(B)(ii) for the coverage level selected to cover operating and administrative expenses.

"(E) In the case of additional coverage equal to or greater than 65 percent, but less than 70 percent, of the recorded or appraised average yield indemnified at not greater than 100 percent of the expected market price, or a comparable coverage for a policy or plan of insurance that is not based on individual yield, the amount shall be equal to the sum of—

"(i) 42 percent of the amount of the premium established under subsection (d)(2)(B)(i) for the coverage level selected; and

"(ii) the amount determined under subsection (d)(2)(B)(ii) for the coverage level selected to cover operating and administrative expenses.

"(F) In the case of additional coverage equal to or greater than 70 percent, but less than 75 percent, of the recorded or appraised average yield indemnified at not greater than 100 percent of the expected market price, or a comparable coverage for a policy or plan of insurance that is not based on individual yield, the amount shall be equal to the sum of—

"(i) 32 percent of the amount of the premium established under subsection (d)(2)(B)(i) for the coverage level selected; and

"(ii) the amount determined under subsection (d)(2)(B)(ii) for the coverage level selected to cover operating and administrative expenses.''.

SEC. 3. BUDGETARY EFFECTS.

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled ''Budgetary Effects of PAYGO Legislation'' for this Act, submitted for printing in the Congressional Record by the Chairman of the Senate Budget Committee, provided that such statement has been submitted prior to the vote on passage.

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