

Editorial Notes

AMENDMENTS

2018—Subsec. (f). Pub. L. 115–123 added subsec. (f).

§ 1508c. Peanut revenue crop insurance**(a) In general**

Effective beginning with the 2015 crop year, the Risk Management Agency and the Corporation shall make available to producers of peanuts a revenue crop insurance program for peanuts.

(b) Effective price

Subject to subsection (c), for purposes of the revenue crop insurance program and the multiperil crop insurance program under this subchapter, the effective price for peanuts shall be equal to the Rotterdam price index for peanuts or other appropriate price as determined by the Secretary, as adjusted to reflect the farmer stock price of peanuts in the United States.

(c) Adjustments**(1) In general**

The effective price for peanuts established under subsection (b) may be adjusted by the Risk Management Agency and the Corporation to correct distortions.

(2) Administration

If an adjustment is made under paragraph (1), the Risk Management Agency and the Corporation shall—

(A) make the adjustment in an open and transparent manner; and

(B) submit to the Committee on Agriculture of the House of Representatives and the Committee on Agriculture, Nutrition, and Forestry of the Senate a report that describes the reasons for the adjustment.

(Feb. 16, 1938, ch. 30, title V, § 508C, as added Pub. L. 113–79, title XI, § 11018, Feb. 7, 2014, 128 Stat. 966.)

§ 1508d. Coverage for forage and grazing

Notwithstanding section 1508a of this title, and in addition to any other available coverage, for crops that can be both grazed and mechanically harvested on the same acres during the same growing season, producers shall be allowed to purchase separate policies for each intended use, as determined by the Corporation, and any indemnity paid under those policies for each intended use shall not be considered to be for the same loss for the purposes of section 1508(n) of this title.

(Feb. 16, 1938, ch. 30, title V, § 508D, as added Pub. L. 115–334, title XI, § 11109(b), Dec. 20, 2018, 132 Stat. 4923.)

§ 1509. Exemption of indemnities from levy

Claims for indemnities under this subchapter shall not be liable to attachment, levy, garnishment, or any other legal process before payment to the insured or to deduction on account of the indebtedness of the insured or the estate of the insured to the United States except claims of the United States or the Corporation arising under this subchapter.

(Feb. 16, 1938, ch. 30, title V, § 509, 52 Stat. 75; Pub. L. 103–354, title I, § 115(c), Oct. 13, 1994, 108 Stat. 3204; Pub. L. 110–234, title XII, § 12033(c)(2)(B), May 22, 2008, 122 Stat. 1405; Pub. L. 110–246, § 4(a), title XII, § 12033(c)(2)(B), June 18, 2008, 122 Stat. 1664, 2167.)

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CODIFICATION

Pub. L. 110–234 and Pub. L. 110–246 made identical amendments to this section. The amendments by Pub. L. 110–234 were repealed by section 4(a) of Pub. L. 110–246.

AMENDMENTS

2008—Pub. L. 110–246, § 12033(c)(2)(B), substituted “this subchapter” for “this chapter” in two places.

1994—Pub. L. 103–354 substituted “or the estate of the insured” for “or his estate”.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2008 AMENDMENT

Amendment of this section and repeal of Pub. L. 110–234 by Pub. L. 110–246 effective May 22, 2008, the date of enactment of Pub. L. 110–234, see section 4 of Pub. L. 110–246, set out as an Effective Date note under section 8701 of this title.

EFFECTIVE DATE OF 1994 AMENDMENT

Amendment by Pub. L. 103–354 effective Oct. 13, 1994, and applicable to provision of crop insurance under Federal Crop Insurance Act (7 U.S.C. 1501 et seq.) beginning with 1995 crop year, with such Act, as in effect on the day before Oct. 13, 1994, to continue to apply with respect to 1994 crop year, see section 120 of Pub. L. 103–354, set out as a note under section 1502 of this title.

Executive Documents

TRANSFER OF FUNCTIONS

Administration of program of Federal Crop Insurance Corporation transferred to Secretary of Agriculture by 1946 Reorg. Plan No. 3, § 501, eff. July 16, 1946, 11 F.R. 7877, 60 Stat. 1100. See note set out under section 1503 of this title.

Wartime consolidation of Federal Crop Insurance Corporation into Agricultural Conservation and Adjustment Administration, see note set out under section 1503 of this title.

§ 1510. Deposit and investment of funds; Federal Reserve banks as fiscal agents

All money of the Corporation not otherwise employed may be deposited with the Treasurer of the United States or in any bank approved by the Secretary of the Treasury, subject to withdrawal by the Corporation at any time, or with the approval of the Secretary of the Treasury may be invested in obligations of the United States or in obligations guaranteed as to principal and interest by the United States. Subject to the approval of the Secretary of the Treasury, the Federal Reserve banks are hereby authorized and directed to act as depositories, custodians, and fiscal agents for the Corporation in the performance of its powers conferred by this subchapter.

(Feb. 16, 1938, ch. 30, title V, § 510, 52 Stat. 75; Pub. L. 110–234, title XII, § 12033(c)(2)(B), May 22, 2008, 122 Stat. 1405; Pub. L. 110–246, § 4(a), title XII, § 12033(c)(2)(B), June 18, 2008, 122 Stat. 1664, 2167.)