

§ 7917. Relation to remaining payment authority under production flexibility contracts

(a) Termination of superseded payment authority

Notwithstanding section 7213(a)(7) of this title or any other provision of law, the Secretary shall not make payments for fiscal year 2002 after May 13, 2002, under a production flexibility contract entered into under section 7211 of this title unless requested by the producer that is a party to the contract.

(b) Contract payments made before enactment

If a producer receives all or any portion of the payment authorized for fiscal year 2002 under a production flexibility contract, the Secretary shall reduce the amount of the direct payment otherwise due the producer for the 2002 crop year under section 7913 of this title by the amount of the fiscal year 2002 payment received by the producer under the production flexibility contract.

(Pub. L. 107-171, title I, §1107, May 13, 2002, 116 Stat. 154.)

§ 7918. Period of effectiveness

This subchapter shall be effective beginning with the 2002 crop year of each covered commodity through the 2007 crop year.

(Pub. L. 107-171, title I, §1108, May 13, 2002, 116 Stat. 155.)

SUBCHAPTER II—MARKETING ASSISTANCE LOANS AND LOAN DEFICIENCY PAYMENTS

§ 7931. Availability of nonrecourse marketing assistance loans for loan commodities

(a) Nonrecourse loans available

(1) Availability

For each of the 2002 through 2007 crops of each loan commodity, the Secretary shall make available to producers on a farm nonrecourse marketing assistance loans for loan commodities produced on the farm.

(2) Terms and conditions

The marketing assistance loans shall be made under terms and conditions that are prescribed by the Secretary and at the loan rate established under section 7932 of this title for the loan commodity.

(b) Eligible production

The producers on a farm shall be eligible for a marketing assistance loan under subsection (a) for any quantity of a loan commodity produced on the farm.

(c) Treatment of certain commingled commodities

In carrying out this subchapter, the Secretary shall make loans to producers on a farm that would be eligible to obtain a marketing assistance loan, but for the fact the loan commodity owned by the producers on the farm commingled with loan commodities of other producers in facilities unlicensed for the storage of agricultural commodities by the Secretary or a State licensing authority, if the producers obtaining the loan agree to immediately redeem the loan col-

lateral in accordance with section 166 of the Federal Agriculture Improvement and Reform Act of 1996 (7 U.S.C. 7286).

(d) Compliance with conservation and wetlands requirements

As a condition of the receipt of a marketing assistance loan under subsection (a), the producer shall comply with applicable conservation requirements under subtitle B of title XII of the Food Security Act of 1985 (16 U.S.C. 3811 et seq.) and applicable wetland protection requirements under subtitle C of title XII of the Act (16 U.S.C. 3821 et seq.) during the term of the loan.

(e) Termination of superseded loan authority

Notwithstanding section 131 of the Federal Agriculture Improvement and Reform Act of 1996 (7 U.S.C. 7231), nonrecourse marketing assistance loans shall not be made for the 2002 crop of loan commodities under subtitle C of title I of such Act [7 U.S.C. 7231 et seq.].

(Pub. L. 107-171, title I, §1201, May 13, 2002, 116 Stat. 155.)

Editorial Notes

REFERENCES IN TEXT

This subchapter, referred to in subsec. (c), was in the original "this subtitle", meaning subtitle B (§§1201-1209) of title I of Pub. L. 107-171, May 13, 2002, 116 Stat. 155, which is classified principally to this subchapter. For complete classification of subtitle B to the Code, see Tables.

The Food Security Act of 1985, referred to in subsec. (d), is Pub. L. 99-198, Dec. 23, 1985, 99 Stat. 1354. Subtitles B and C of title XII of the Act are classified generally to subchapters II (§3811 et seq.) and III (§3821 et seq.), respectively, of chapter 58 of Title 16, Conservation. For complete classification of this Act to the Code, see Short Title of 1985 Amendment note set out under section 1281 of this title and Tables.

The Federal Agriculture Improvement and Reform Act of 1996, referred to in subsec. (e), is Pub. L. 104-127, Apr. 4, 1996, 110 Stat. 888. Subtitle C of title I of the Act is classified generally to subchapter III (§7231 et seq.) of chapter 100 of this title. For complete classification of this Act to the Code, see Short Title note set out under section 7201 of this title and Tables.

§ 7932. Loan rates for nonrecourse marketing assistance loans

(a) 2002 and 2003 crop years

For purposes of the 2002 and 2003 crop years, the loan rate for a marketing assistance loan under section 7931 of this title for a loan commodity shall be equal to the following:

- (1) In the case of wheat, \$2.80 per bushel.
- (2) In the case of corn, \$1.98 per bushel.
- (3) In the case of grain sorghum, \$1.98 per bushel.
- (4) In the case of barley, \$1.88 per bushel.
- (5) In the case of oats, \$1.35 per bushel.
- (6) In the case of upland cotton, \$0.52 per pound.
- (7) In the case of extra long staple cotton, \$0.7977 per pound.
- (8) In the case of rice, \$6.50 per hundred-weight.
- (9) In the case of soybeans, \$5.00 per bushel.
- (10) In the case of other oilseeds, \$.0960 per pound for each of the following kinds of oilseeds: