

Crop Insurance Industry Statement on Farm Bill

January 28, 2014

American Association of Crop Insurers, Crop Insurance and Reinsurance Bureau and National Crop Insurance Services, in response to the Farm Bill conference committee filing its conference report last night, released the following statement:

“We are pleased that Senate and House conferees have reached a bipartisan compromise and produced a legislative package that gives modern-day agriculture the tools it needs for success in today's world. There is a strong consensus among lawmakers that crop insurance should be enhanced and serve as the centerpiece of the farm safety net moving forward, which underscores the success the policy has seen over the years and the popularity it enjoys among farmers.

"Since crop insurance's rise to prominence, overall farm policy spending has gone down because farmers and private insurers help shoulder risk that was otherwise borne by taxpayers. In addition, rural economies have benefited because crop insurance makes sure farmers quickly and accurately receive the help then they need it the most.

“We also applaud conferees for rejecting multiple attempts to minimize crop insurance's effectiveness by making it more difficult for all farmers to obtain a key risk management tool. The Farm Bill is now one step closer to completion and we urge the House and Senate to approve the farm bill expeditiously. Farmers need the peace of mind provided by a 5-year farm bill and a vibrant crop insurance infrastructure to ensure that this nation's agriculture sector remains vibrant and productive.”

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