

## § 1425.1

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AUTHORITY: 7 U.S.C. 1441 and 1421, 7 U.S.C. 7931–7939; and 15 U.S.C. 714b, 714c, and 714j.

SOURCE: 63 FR 17312, Apr. 9, 1998, unless otherwise noted.

### § 1425.1 Applicability.

(a) This part specifies the terms and conditions an approved Cooperative Marketing Association (CMA) must meet to obtain marketing assistance loans (MALs) and loan deficiency payments (LDPs) from CCC on behalf of its members.

(b) A CMA meeting the requirements of this part may obtain MALs and LDPs for any eligible commodity for which a MAL and LDP program is in effect.

[80 FR 130, Jan. 2, 2015]

### § 1425.2 Administration.

(a) On behalf of the Commodity Credit Corporation (CCC), the Farm Service Agency (FSA) will administer the provisions of this part under the general direction and supervision of the Deputy Administrator for Farm Programs.

(b) In the field, the provisions of this part will be administered by the State and county FSA committees.

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### § 1425.3 Definitions.

The definitions in this section are applicable for all purposes of program administration. The terms defined in

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parts 718 of this title and parts 1421 and 1427 of this chapter are also applicable, except where those definitions conflict with the definitions in this section.

*Active member* is a member who has utilized the services offered by a CMA in one of the three preceding CMA fiscal years or such shorter period as may be provided in the CMA's articles of incorporation or bylaws.

*Approved cooperative marketing association (CMA)* is a cooperative approved by CCC to participate in MAL and LDP programs for any authorized commodity.

*Authorized commodity* is a commodity for which a CMA is approved by CCC to obtain MALs or LDPs.

*Cooperative* is a business owned and controlled by the producers who use its services and operated under generally accepted cooperative principles.

*Eligible commodity* is a commodity which meets the commodity's eligibility requirements set forth in chapter XIV of this title, and is produced and delivered to the CMA from a producer eligible for MALs or LDPs.

*Loan deficiency payment (LDP)* means a payment made in lieu of a MAL when the CCC-determined value, which is based on the current local price in a county, is below the applicable county loan rate. The payment is the difference between the two rates times the eligible quantity.

*Loan pool* is any CMA pool containing commodities used by the CMA to obtain either MALs or LDPs.

*Market loan gain* is the loan rate, minus the repayment rate on loans repaid at a rate that is less than the loan rate. The total of all market loan gains received by a producer for an applicable crop year cannot exceed the producer's applicable payment limitation as specified in part 1400 of this chapter. A producer's adjusted gross income must also be below the limit as specified in part 1400 of this chapter to receive a market loan gain.

*Member* is a producer who:

(a) Has fully paid for membership stock or earned equity credits in the CMA;

(b) Has executed a uniform marketing agreement with the CMA; and