

107TH CONGRESS
2^D SESSION

S. 2814

To amend the Farm Security and Rural Investment Act of 2002 to clarify the rates applicable to marketing assistance loans and loan deficiency payments for other oilseeds.

IN THE SENATE OF THE UNITED STATES

JULY 29, 2002

Mr. DORGAN (for himself, Mr. ROBERTS, Mr. CONRAD, Mr. JOHNSON, and Mr. BROWNBACK) introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

A BILL

To amend the Farm Security and Rural Investment Act of 2002 to clarify the rates applicable to marketing assistance loans and loan deficiency payments for other oilseeds.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. MARKETING ASSISTANCE LOANS AND LOAN DE-**
4 **FICIENCY PAYMENTS FOR OTHER OILSEEDS.**

5 (a) DEFINITION OF OTHER OILSEED.—Section
6 1001(9) of the Farm Security and Rural Investment Act
7 of 2002 (7 U.S.C. 7901(9)) is amended by inserting
8 “crambe, sesame seed,” after “mustard seed,”.

1 (b) LOAN RATES FOR NONRECOURSE MARKETING
2 ASSISTANCE LOANS.—Section 1202 of the Farm Security
3 and Rural Investment Act of 2002 (7 U.S.C. 7932) is
4 amended—

5 (1) in subsection (a), by striking paragraph
6 (10) and inserting the following:

7 “(10) In the case of other oilseeds:

8 “(A) In the case of oil sunflower seed, con-
9 fectionery sunflower seed, and other types of
10 sunflower seed, \$.0960 per pound, except that
11 the Secretary shall establish a single sunflower
12 loan rate in each county for all seed described
13 in this subparagraph.

14 “(B) In the case of rapeseed, \$.0960 per
15 pound.

16 “(C) In the case of canola, \$.0960 per
17 pound.

18 “(D) In the case of safflower, \$.0960 per
19 pound.

20 “(E) In the case of flaxseed, \$.0960 per
21 pound.

22 “(F) In the case of mustard seed, \$.0960
23 per pound.

24 “(G) In the case of crambe, \$.0960 per
25 pound.

1 “(H) In the case of sesame seed, \$.0960
2 per pound.

3 “(I) In the case of another oilseed des-
4 igned by the Secretary, \$.0960 per pound.”;
5 and

6 (2) in subsection (b), by striking paragraph
7 (10) and inserting the following:

8 “(10) In the case of other oilseeds:

9 “(A) In the case of oil sunflower seed, con-
10 fectionery sunflower seed, and other types of
11 sunflower seed, \$.0930 per pound, except that
12 the Secretary shall establish a single sunflower
13 loan rate in each county for all seed described
14 in this subparagraph.

15 “(B) In the case of rapeseed, \$.0930 per
16 pound.

17 “(C) In the case of canola, \$.0930 per
18 pound.

19 “(D) In the case of safflower, \$.0930 per
20 pound.

21 “(E) In the case of flaxseed, \$.0930 per
22 pound.

23 “(F) In the case of mustard seed, \$.0930
24 per pound.

1 “(G) In the case of crambe, \$.0930 per
2 pound.

3 “(H) In the case of sesame seed, \$.0930
4 per pound.

5 “(I) In the case of another oilseed des-
6 ignated by the Secretary, \$.0930 per pound.”.

7 (c) REPAYMENT OF LOANS.—Section 1204 of the
8 Farm Security and Rural Investment Act of 2002 (7
9 U.S.C. 7934) is amended—

10 (1) in subsection (a), by striking “and extra
11 long staple cotton” and inserting “extra long staple
12 cotton, oil sunflower seed, confectionery sunflower
13 seed, or any other type of sunflower seed”;

14 (2) by redesignating subsection (f) as sub-
15 section (g); and

16 (3) by inserting after subsection (e) the fol-
17 lowing:

18 “(f) REPAYMENT RATES FOR SUNFLOWER SEEDS.—
19 The Secretary shall permit the producers on a farm to
20 repay a marketing assistance loan under section 1201 for
21 oil sunflower seed, confectionery sunflower seed, or any
22 other type of sunflower seed at a rate that is the lesser
23 of—

24 “(1) the loan rate established for the com-
25 modity under section 1202, plus interest (deter-

1 mined in accordance with section 163 of the Federal
2 Agriculture Improvement and Reform Act of 1996
3 (7 U.S.C. 7283)); or

4 “(2) the repayment rate established (on the
5 basis of the prevailing market price) for oil sun-
6 flower seed.”.

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