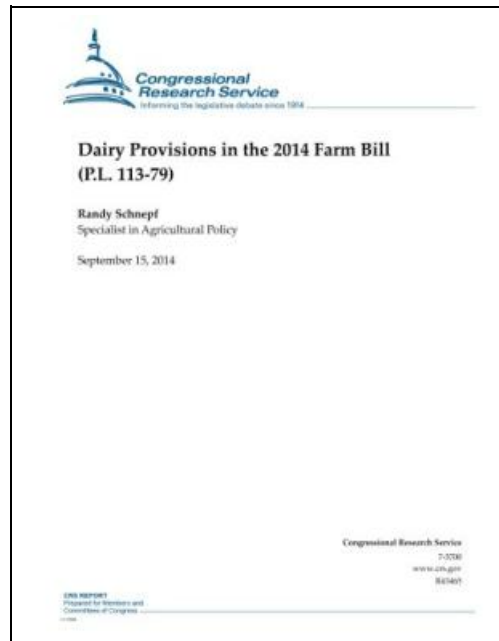


Dairy Provisions in the 2014 Farm Bill (P.L. 113-79)



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Createspace, United States, 2014. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book ***** Print on Demand *****.The 2014 farm bill (P.L. 113-79), which was signed into law on February 7, 2014, makes significant changes to the structure of U.S. dairy support programs, including the elimination of several major price and income support programs from the 2008 farm bill (P.L. 110-246), the extension of several smaller dairy programs, and the addition of two new programs. Three of the principal dairy support programs under the 2008 farm bill-the Dairy Product Price Support Program (DPPSP), the Milk Income Loss Contract (MILC) program, and the Dairy Export Incentives Program (DEIP)-are eliminated. These programs are replaced by two new support programs that are authorized for the five-year period of the 2014 farm bill, FY2014- FY2018-the Margin Protection Program (MPP) and the Dairy Product Donation Program (DPDP). The MPP is a voluntary program that makes a payment to participating farmers when a formula based national margin-referred to as the Actual Dairy Production Margin (ADPM) and calculated as the national average farm price for all milk minus a national-average feed cost ration-falls below a producer-selected insured margin that can range from \$4.00 per hundredweight (cwt.) to \$8.00/cwt. in \$0.50/cwt. increments. According to USDA final rules (released August 29, 2014), MPP payments are based on a farm-level production history and a producer-selected coverage level that ranges from 25 to 90 -the product of these two items yields the covered production history (CPH). Producers must pay an annual administrative fee of \$100 for each participating dairy operation, and a premium that rises steadily for higher margin protection levels starting at the \$4.50/cwt. margin level. The minimum \$4.00/cwt. margin is fully subsidized and has no farmer-paid premium. The premium structure is further divided based...

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