

The Honorable Mike Johnson
Speaker
United States House of Representatives
H-232, The Capitol
Washington, DC 20515

The Honorable Charles Schumer
Majority Leader
United States Senate
S-221, The Capitol
Washington, DC 20510

The Honorable Hakeem Jeffries
Minority Leader
United States House of Representatives
H-204, O'Neill House Office Building
Washington, DC 20515

The Honorable Mitch McConnell
Minority Leader
United States Senate
S-337, The Capitol
Washington, DC 20510

September 9, 2024

Dear Speaker Johnson, Majority Leader Schumer, Minority Leader Jeffries, and Minority Leader McConnell:

As representatives of farmers, livestock and specialty crop producers, lenders, and other essential stakeholders in agricultural communities across the United States, we write to express our strong support for advancing a meaningful farm bill in 2024 that addresses worsening conditions in farm country. Given the enormous challenges facing production agriculture – including a farm economy that has taken a downward spiral – it is imperative Congress acts before year's end to strengthen farm policy for America's farmers. It is critical that Congress pass a new farm bill that strengthens the safety net as many producers are facing multiple years of not being profitable and this is causing their overall financial situation to deteriorate. Some will have challenges as they seek operating credit for the 2025 crop year.

We were encouraged to see farm bill proposals released by leadership of the House and Senate committees of jurisdiction in May and June. We were especially pleased to see swift movement in the House Committee on Agriculture and the resulting bipartisan vote of approval for the Farm, Food, and National Security Act of 2024. The committee-passed bill addresses many of the significant challenges our members face.

Throughout the life of the current farm bill, producers across the country have experienced powerful headwinds, ranging from extreme weather to high input costs to uncertain global demand to supply chain disruptions. Farmers are struggling, and the decline in the farm economy is real. Estimated 2024 net farm income for U.S. agriculture is projected to be down \$55.61 billion, a more than 27% drop from the 2022 level, according to the U.S. Department of Agriculture (USDA). Since the beginning of the year, the harvest price of major crops traded on the Chicago Mercantile Exchange and the Intercontinental Exchange have fallen by an average of 21% while total production costs remain near record levels. Despite these factors, USDA projects that federal support for production agriculture in 2024 will be at its lowest since 1982.

Since the 2018 Farm Bill was signed into law, we have realized considerable gaps in the farm safety net due to sharply changing conditions, including the trade war with China, the Russian invasion of Ukraine, COVID-19 and related supply chain challenges, rising foreign subsidies, tariffs, non-tariff trade barriers and other harmful practices. These conditions seriously tested the effectiveness of the 2018 Farm Bill, and it was only by the aggressive use of supplemental assistance that many farms survived.

The outlook for farm country at this current point is even more daunting. USDA-projected market prices for the 2024 crop are well below costs of production, and current projections paint another bleak picture for 2025. USDA forecasts the U.S. will again face an agricultural trade deficit amounting to a record \$42.5 billion this year. All the while, the safety net provisions in current law have not kept pace with inflation and are at this point far below the threshold necessary to provide effective relief to our farmers. Meanwhile, USDA forecasts that farm sector debt will reach \$540.8 billion in 2024, its highest inflation-adjusted level since at least 1970.

The farm bill reauthorization provides an opportunity for Congress to address serious challenges in agriculture. A durable farm safety net, along with risk management tools like a strong federal crop insurance program, voluntary and locally led incentive-based conservation programs, and enhanced international marketing and promotion programs, will be critical in shoring up America's farm families and rural communities, which otherwise face an uncertain – and potentially calamitous – future.

We appreciate the efforts of committee leaders to develop a farm bill and their recognition of farmers' contributions to provide food, feed, fuel, and fiber to consumers here at home and abroad. Congress must act before year's end to strengthen farm policy for America's farmers, and we remain committed to assisting in this effort. Failing to reauthorize a farm bill without meaningful investments in commodity programs and crop insurance, or settling for a simple extension of current law, would leave thousands of family farms with no options to continue producing for this nation in 2025 and beyond.

Sincerely,

Amcot
American Association of Crop Insurers
American Bankers Association
American Beekeeping Federation
American Cotton Producers
American Cotton Shippers Association
American Farm Bureau Federation
American Peanut Shellers Association
American Pulse Association
American Soybean Association
American Sugar Alliance
American Sugarbeet Growers Association
Biotechnology Innovation Organization

CoBank
Cotton Growers Warehouse Association
Cotton Warehouse Association of America
Cottonseed and Feed Association
Crop Insurance and Reinsurance Bureau
Crop Insurance Professionals Association
CropLife America
Farm Credit Council
The Fertilizer Institute
Independent Community Bankers of America
National All-Jersey
National Association of State Departments of Agriculture
National Association of Wheat Growers
National Barley Growers Association
National Canola Growers Association
National Corn Growers Association
National Cotton Council
National Cotton Ginners Association
National Cottonseed Products Association
National Council of Farmer Cooperatives
National Council of Textile Organizations
National Farmers Union
National Milk Producers Federation
National Peanut Buying Points Association
National Pork Producers Council
National Sorghum Producers
National Sunflower Association
Supima ®
US Rice Producers Association
U.S. Beet Sugar Association
U.S. Canola Association
U.S. Durum Growers Association
U.S. Pea & Lentil Trade Association
U.S. Peanut Federation
USA Dry Pea & Lentil Council
USA Rice

AgCarolina Farm Credit
AgCountry Farm Credit Services
AgCredit, ACA
AgFirst Farm Credit Bank
AgGeorgia Farm Credit
Agricultural Council of Arkansas
Agri-Mark, Inc
AgSouth Farm Credit.
AgTexas Farm Credit

AgWest Farm Credit
Alabama Ag Credit
Alabama Cotton Commission
Alabama Farm Credit
Alabama Farmers Federation
Alabama Peanut Producers Association
Alabama Soybean and Corn Association
American AgCredit
American Sugar Cane League
ArborOne Farm Credit
Arizona Cotton Ginner's Association
Arizona Cotton Growers Association
Arizona Dairy Producers Trade Association
Arizona Farm Bureau
Arkansas Bankers Association
Arkansas Cotton Warehouse Association
Arkansas Crop Protection Association
Arkansas Farm Bureau Federation
Arkansas Rice Federation
Arkansas Soybean Association
Associated Milk Producers Inc.
Blackland Cotton & Grain Producers Association
Bongards' Creameries
California Association of Wheat Growers
California Citrus Mutual
California Cotton Ginners and Growers Association
California Dairies, Inc.
California Farm Bureau
California Grain and Feed Association
California Pork Producers Association
California Prune Board
California Rice Commission
California Seed Association
California Walnut Commission
Capital Farm Credit, ACA
Cayuga Marketing
Center for Dairy Excellence
Central Rolling Plains Coop
Colonial Farm Credit, ACA
Colorado Association of Wheat Growers
Colorado Dairy Farmers
Colorado Pork Producers Council
Colorado Sorghum Producers
Compeer Financial
Cooperative Milk Producers Association
Cotton and Grain Producers of the Lower Rio Grande Valley

Cotton Producers of Missouri
Dairy Farmers of America
Dairy Producers of New Mexico
Dairy Producers of Utah
Delta Council
Edge Dairy Farmer Cooperative
Ellsworth Cooperative Creamery
Farm Credit Associations of Arkansas
Farm Credit Bank of Texas
Farm Credit Illinois
Farm Credit Mid-America
Farm Credit of the Virginias
Farm Credit Services of America
FarmFirst Dairy Cooperative
First District Association
First South Farm Credit
Florida Cotton Growers Association
Florida Farm Bureau Federation
Florida Peanut Federation
Florida Peanut Producers Association
Florida Rice Growers
Florida Sugar Cane League
Foremost Farms USA
Frontier Farm Credit
Georgia Agribusiness Council
Georgia Cotton Commission
Georgia Farm Bureau
Georgia Milk Producers, Inc.
Georgia Peanut Commission
Georgia/Florida Soybean Association
GreenStone Farm Credit Services
High Plains Farm Credit
Horizon Farm Credit
Idaho Barley Commission
Idaho Dairymen's Association, Inc.
Idaho Grain Producers Association
Illinois Corn Growers Association
Illinois Milk Producers Association
Illinois Pork Producers Association
Illinois Soybean Growers
Indiana Soybean Alliance
Indiana Corn Growers Association
Indiana Dairy Producers
Iowa Corn Growers Association
Iowa Institute for Cooperatives
Iowa Pork Producers Association

Iowa Soybean Association
Iowa State Dairy Association
Kansas Association of Wheat Growers
Kansas Corn Growers Association
Kansas Cotton Association
Kansas Dairy Association
Kansas Farm Bureau
Kansas Livestock Association
Kansas Sorghum Producers
Kansas Soybean Association
Kentucky Corn Growers Association
Kentucky Dairy Development Council
Kentucky Farm Bureau Federation
Kentucky Pork Producers Association
Kentucky Small Grain Growers Association
Kentucky Soybean Association
Land O'Lakes, Inc.
Legacy Ag Credit
Lone Star Milk Producers
Louisiana Bankers Association
Louisiana Cotton & Grain Association
Louisiana Cotton Ginners Association
Louisiana Farm Bureau Federation
Louisiana Independent Cotton Warehouse Association
Louisiana Rice Producers' Group
Maryland & Virginia Milk Producers Cooperative Association
Maryland Grain Producers Association
Michigan Corn Growers Association
Michigan Milk Producers Association
Michigan Pork Producers Association
Michigan Soybean Association
Mid-Atlantic Soybean Association
Midwest Council on Agriculture
Midwest Dairy Coalition
Midwest Dry Bean Coalition
Milk Producers Council
Minnesota Association of Wheat Growers
Minnesota Barley Growers Association
Minnesota Corn Growers Association
Minnesota Pork Producers Association
Minnesota Soybean Growers Association
Mississippi Farm Bureau Federation
Mississippi Land Bank, ACA
Mississippi Peanut Growers Association
Mississippi Rice Council
Mississippi Soybean Association

Missouri Corn Growers Association
Missouri Dairy
Missouri Farm Bureau
Missouri Rice Council
Missouri Soybean Association
Montana Grain Growers Association
Mount Joy Farmers Cooperative
Nebraska Corn Growers Association
Nebraska Farm Bureau Federation
Nebraska Pork Producers Association
Nebraska Sorghum Producers
Nebraska Soybean Association
Nebraska State Dairy Association
Nebraska Wheat Growers Association
Nevada Farm Bureau Federation
New Mexico Farm & Livestock Bureau
New Mexico Sorghum Producers
New York Corn & Soybean Growers Association
New York Farm Bureau
New York Pork Producers Coop Inc
North Carolina Cotton Producers Association
North Carolina Dairy Producers Association
North Carolina Farm Bureau
North Carolina Small Grain Growers Association
North Carolina Soybean Producers Association
North Dakota Corn Growers Association
North Dakota Grain Growers Association
North Dakota Soybean Growers Association
Northarvest Bean Growers Association
Northeast Dairy Farmers Cooperatives
Northeast Dairy Producers Association
Northern Canola Growers Association
Northern Pulse Growers Association
Northwest Agricultural Cooperative Council
Northwest Dairy Association
Ohio Corn & Wheat Growers Association
Ohio Dairy Producers Association
Ohio Farm Bureau
Ohio Pork Council
Ohio Soybean Association
Oklahoma Cotton Council
Oklahoma Farm Bureau
Oklahoma Sorghum Growers
Oklahoma Soybean Association
Oklahoma Wheat Growers Association
Oneida-Madison Milk Producers Cooperative Association

Oregon Dairy Farmers Association
Oregon Wheat Growers League
Pacific Northwest Canola Association
Pacific Seed Association
Pennsylvania Dairymen's Association
Pennsylvania Farm Bureau
Plains Cotton Growers, Inc.
Plains Land Bank
Prairie Farms Dairy
Professional Dairy Managers of Pennsylvania
Red River Valley Sugarbeet Growers Association
Rolling Plains Cotton Growers, Inc.
Scioto Cooperative Milk Producers' Association
Snake River Sugarbeet Growers Association
South Carolina Corn and Soybean Association
South Carolina Farm Bureau
South Dakota Association of Cooperatives
South Dakota Dairy Producers
South Dakota Soybean Association
South Dakota Wheat Growers Association
South East Dairy Farmers Association
South Texas Cotton & Grain Association
Southeast Milk, Inc.
Southern AgCredit, ACA
Southern Cotton Ginners Association
Southern Cotton Growers, Inc.
Southern Kansas Cotton Growers Coop
Southern Rolling Plains Cotton Growers Association
Southwest Council of Agribusiness
St Lawrence Cotton Growers
Tennessee Dairy Producers Association
Tennessee Farm Bureau Federation
Tennessee Pork Producers Association
Tennessee Soybean Association
Texas Agricultural Cooperative Council
Texas Association of Dairymen
Texas Corn Producers Association
Texas Cotton Ginners' Association
Texas Farm Bureau
Texas Pork Producers Association
Texas Rice Producers Legislative Group
Texas Sorghum Growers
Texas Soybean Association
Texas Wheat Producers Association
Tillamook County Creamery Association
United Dairy Farmers of Florida

United Dairymen of Arizona
Upstate Niagara Cooperative, Inc.
Utah Pork Producers Association
Vermont Dairy Producers Alliance
Virginia Cotton Growers Association
Virginia Farm Bureau
Virginia Grain Producers Association
Virginia Soybean Association
Virginia State Dairymen's Association
Washington Association of Wheat Growers
Washington State Dairy Federation
Western Peanut Growers
Western States Dairy Producers Association
Wisconsin Corn Growers Association
Wisconsin Soybean Association

CC:

The Honorable Glenn "GT" Thompson, Chairman, House Committee on Agriculture

The Honorable David Scott, Ranking Member, House Committee on Agriculture

The Honorable Debbie Stabenow, Chairwoman, Senate Committee on Agriculture,
Nutrition, & Forestry

The Honorable John Boozman, Ranking Member, Senate Committee on Agriculture,
Nutrition, & Forestry