USDA Offers Openings for Market Facilitation Program

USDA Offers Producers Options to Re-enroll or Extend Expiring CRP Contracts

Filing CCC-941 Adjusted Gross Income (AGI) Certifications

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- USDA Openings Signup for Market Facilitation Program
- USDA Offers Producers Options to Re-enroll or Extend CRP Contracts
- Filing CCC-941 Adjusted Gross Income (AGI) Certifications
- Farm Storage Facility Loan Rates Drop to Lowest Rate Since 2017

New Jersey FSA Newsletter

Please Note: All New Jersey FSA Program staff will be attending 2018 Farm Bill Training August 20 - 22. Farm Loan and NRCS staff may be available to assist you.

Filing CCC-941 Adjusted Gross Income (AGI) Certifications

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Farm Storage Facility Loan Rates Drop to Lowest Rate Since 2017

FSA's Farm Storage Facility Loan (FSFL) program provides low-interest financing to producers to build or upgrade storage facilities and to purchase portable (new or used) structures, equipment and storage and handling trucks.

The low-interest funds can be used to build or upgrade permanent facilities to store commodities. Eligible commodities include corn, grain sorghum, rice, soybeans, oats, wheat, barley, minor oilseeds harvested as whole grain, pulse crops (lentils, chickpeas and dry peas), hay, honey, renewable biomasses, fruits, nuts, vegetables, aquaculture, maple sap, rye, milk, cheese, butter, yogurt, meat and poultry (unprocessed), eggs, and aquaculture excluding systems that maintain live animals through capture and discharge of waste. Qualified facilities include grain bins, hay barns and cold storage facilities for eligible commodities.

August 2019 Rates:

- 3 year loan – 1.750%
- 5 year loan – 1.750%
- 7 year loan – 1.875%
- 10 year loan – 2.000%
- 12 year loan – 2.125%

Loans up to $50,000 can be secured by a promissory note/security agreement. Loans exceeding $100,000 require additional security.

Some storage and handling trucks are eligible for the FSFL. These include:

- Cold Storage Trucks
- Van or truck designed to accommodate grain products at specific temperatures. Cold storage trucks can be ice-cooled or equipped with any variety of mechanical refrigeration systems.
- Flatbed Trucks
- Truck with an open body in the form of a platform with no side walls for easy loading and unloading. These trucks can be categorized into different sizes which range from light, medium, or heavy duty, compact or full-size, or short and expandable beds.
- Grain Trucks
- A piece of farm equipment specially made to accommodate grain products and are traditionally truck chassis units with a mounted grain “dump” body where grain commodities are unloaded onto a field to either a grain elevator or a storage bin.
- Storage Trucks with a Chassis Unit
- Commonly referred to as a box truck, box van or straight truck, is a truck with a cargo body mounted on the same chassis with the engine and cab.

To be eligible for FSFL, the storage and handling truck must be less than 15 years old and have a maximum of four axles with a gross weight rating of 60,000 pounds or less. Pick-up trucks, semi-trucks, dump trucks, and simple insulated and ventilated vans are ineligible for FSFL.

FSFL for storage and handling trucks must be $100,000 or less. FSFL-financed storage and handling trucks must be used for the purpose for which they were acquired for the entire FSFL term.

Eligible commodities include grains, oilseeds, pulse crops, hay, honey, renewable biomass commodities, fruits and vegetables, floriculture crops, maple sap, milk, cheese, butter, eggs, meat/poultry (unprocessed), cheese, and aquaculture.

For more information or to apply for a FSFL, contact your local FSA Service Center.

Application Period for popular conservation program closes August 30

Applications for the FY2020 Environmental Quality Incentives Program (EQIP) are due by August 30th. The State Conservationist with USDA’s Natural Resources Conservation Service said, “We want to remind New Jersey agricultural producers and forest land managers to contact their local NRCS office by the deadline. We are striving toеспed things up earlier than in past years to ensure there is ample time to get contracts signed and planning underway so that conservation activities can be accomplished in the summer months for funding for general EQIP.

The Environmental Quality Incentives Program provides financial assistance for a variety of conservation activities. The Program can help agricultural producers address issues such as animal waste management, efficient irrigation, protection against soil erosion, and the improvement, and more by incorporating conservation into their farming operations. The Golden Winged Warbler Initiative in north Jersey and the National Water Quality Initiative in south Jersey are offered through EQIP.

New Jersey expects to receive between $5 to $6 million in 2020 for EQIP activities. NRCS provides financial and technical assistance to agricultural producers and forest land owners to implement conservation practices through conservation programs authorized by the Farm Bill. NRCS accepts applications for conservation programs year-round. Applications are not accepted when federal funds are not available. Interested producers should visit their local NRCS Service Center or the NJ NRCS website (www.nj.nrcs.usda.gov) for more information.

Guaranteed Loan Program

FSA guaranteed loans allow lenders to provide agricultural credit to farmers who do not meet the lender’s normal underwriting criteria. Farmers and ranchers apply for a guaranteed loan through a lender, and the lender arranges for the guarantee. FSA is required by law to guarantee 95 percent of the loss of principal and interest on a loan. Guaranteed loans can be used for both farm ownership and operating purposes.

Guaranteed farm ownership loans can be used to purchase farmland, construct or repair buildings, develop farmland to promote soil and water conservation or to refinance debt. Guaranteed operating loans can be used to purchase livestock, farm equipment, feed, seed, farm chemicals, insurance and other operating expenses.

FSA can guarantee farm ownership and operating loans up to $1,750,000. Repayment terms vary depending on the type of loan, the lender and the producer’s ability to repay the loan. Operating loans are normally repaid within seven years and farm ownership loans are not to exceed 40 years.

Please contact your lender or local FSA farm loan office for more information on guaranteed loans.

In New Jersey the following offices have Farm Loan presence:

- Vineland - 856-852-2576 ext 2
- Columbus - 609-267-1839 ext 2
- Hacketstown - 908-582-2576 ext 2

USDA is an equal opportunity provider, employer and lender. To file a complaint of discrimination, write USDA, Office of the Assistant Secretary for Civil Rights, Office of Adjudication, 1400 Independence Ave., SW, Washington, DC 20250-9410 or call (866) 632-9992 (Toll-free Customer Service), (800) 877-8339 (Local or Federal relay), (888) 377-8842 (Relay voice users).