

November 2013



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2013 DCP Final Payments

DCP payments for 2013 will be issued as soon as possible this fall. These payments will be deposited directly into participating producers' bank accounts.

If there are any unearned payments, Commodity Credit Corporation will automatically subtract those amounts from the October Direct and Counter-Cyclical Program payments.

North Carolina State

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FSA MAKES PAYMENTS

FSA has started issuing Conservation Reserve Program (CRP) annual rental payments to participants across the country. CRP payments will be followed by 2013 Direct and Counter-cyclical Payments and 2012 Average Crop Revenue Election (ACRE) program payments beginning Oct. 24. These payments were delayed by several weeks due to the lapse in Federal funding.

ACRE payments for 2012-crop barley, corn, grain sorghum, lentils, oats, peanuts, dry peas, soybeans, and wheat are scheduled to be released beginning Oct. 24. ACRE payments are contingent upon national average market prices and yields in North Carolina. Only those farms that participated in the 2012 ACRE program and met both the state and farm trigger will be eligible for payment. ACRE payments for upland cotton are scheduled to be made in early November, after the 2012/13 average market year price is published in the Agricultural Prices publication scheduled to be released on October 31.

ACRE payments for 2012 large chickpeas, small chickpeas, canola, crambe, flaxseed, mustard seed, rapeseed, safflower, sesame, and sunflowers are scheduled to be made in early December and for long grain rice and medium and short grain rice in early February 2014 when the final 2012/13 market year average price data becomes available. ACRE payments are contingent upon national average market prices and yields in North Carolina. Only those farms that participated in the 2012 ACRE program and met both the state and farm trigger will be eligible for ACRE payment.

The 2008 Farm Bill, extended by the American Tax Payer Relief Act of 2012, provided authority to enroll land in DCP, ACRE and CRP through Sept. 30, 2013; however, no legislation has been enacted to reauthorize or extend this authority. Effective Oct. 1, 2013, FSA does not have legislative authority to approve or process applications for these programs.

FSA Signature Policy

Using the correct signature when doing business with FSA can save time and prevent a delay in program benefits. The following are FSA signature guidelines:

Eddie Woodhouse

**Civil Rights
Coordinator:**
Phillip Farland

Important Dates:
November 28 -
Thanksgiving Day
Holiday (FSA
Offices Closed)

December 20 -
CORRECTED COC
ballots mailed to
producers.
January 17, 2014 -
Deadline for COC
Election ballots to be
returned to the county
office or postmarked
February 18, 2014 -
Newly elected COC
members take office.

**December STC
Meeting:**
December 10, 2013

*Articles contained in
this newsletter are
relative statewide,
please contact your
local FSA office for
county specific data.*

- Spouses may sign documents on behalf of each other for FSA and CCC programs in which either has an interest, unless written notification denying a spouse this authority has been provided to the county office
- Spouses shall not sign on behalf of each other as an authorized signatory for partnerships, joint ventures, corporations, or other similar entities

For additional clarification on proper signatures contact your local FSA office.

NAP Coverage Deadlines

Noninsured Crop Disaster applications are due at different times according to the crop being insured. Producers should apply for Noninsured Crop Disaster Assistance Program (NAP) coverage using form CCC-471 (Application for Coverage). Related service fees are due when the application is filed. The application and service fee MUST be filed by the crop sales closing date. Contact your local FSA office for the filing dates for your crops.

Increased Guaranteed Loan Limit

The loan limit for the Guaranteed Loan Program increased to \$1,355,000 on Oct. 1, 2013. The limit is adjusted annually based on data compiled by the National Agricultural Statistics Service.

The lending limit increases every year according to an inflation index. The maximum combined guaranteed and direct farm loan indebtedness will also increase to \$1,655,000.

As a reminder, the one-time loan origination fee charged on FSA guaranteed Farm Ownership and Operating loans is 1.5 percent of the guaranteed portion of the loan.

Producers should contact their local FSA County Offices with questions about farm loans.

Marketing Assistance Loans

A Marketing Assistance Loan (MAL) is available for producers who share in the risk of producing the crop. To be eligible, a producer must maintain continual beneficial interest in the crop from harvest through the earlier of the date the loan is repaid or CCC takes title to the commodity. Once beneficial interest in a commodity is lost, the commodity is ineligible for loan — even if the producer regains beneficial interest.

Commodity loan eligibility also requires compliance with conservation and wetland protection requirements; beneficial interest requirements, acreage reporting and ensuring that the commodity meets Commodity Credit Corporation minimum grade and quality standards. The quality of the commodity in farm storage must be maintained throughout the term of the loan.

Producers do not have to participate in the Direct and Counter-Cyclical and/or ACRE Programs to be eligible for commodity loans.

Violating provisions of a marketing assistance loan may result in liquidated damages, calling the loan and denial of future farm-stored loans.

Selling Land

If you plan on selling farmland, you should be aware of several consequences associated with FSA programs. For example, if you're planning to sell land that's enrolled in the Conservation Reserve Program, the buyer must agree to continue the enrollment. If the buyer doesn't want to continue the CRP contract, you might have to refund all of the payments you've received to date.

Reviewing program implications with your local Farm Service Agency staff before completing a sale of farmland is always a prudent precaution.

Selected Interest Rates for November

90-Day Treasury Bill 0.125%

Farm Operating Loans — Direct 2.125%

Farm Ownership Loans — Direct 4.250%

Farm Ownership Loans — Direct Down Payment, Beginning Farmer or Rancher 1.500%

Emergency Loans - 3.125%

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(866) 377-8642 (Relay voice users).