

December 2014



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US Virgin Islands FSA Newsletter

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Please contact your local FSA Office for questions specific to your operation or county.

USDA Disaster Assistance to Help Thousands of Honeybee, Livestock and Farm-Raised Fish Producers

2014 Farm Bill Program Offers Producers in Over 40 States Relief for 2012 and 2013 Losses

Nearly 2,500 applicants will receive disaster assistance through the Emergency Assistance for Livestock, Honeybees, and Farm-Raised Fish Program (ELAP) for losses suffered from Oct. 1, 2011, through Sept. 30, 2013.

The program, re-authorized by the 2014 Farm Bill, provides disaster relief to livestock, honeybee, and farm-raised fish producers not covered by other agricultural disaster assistance programs. Eligible losses may include excessive heat or winds, flooding, blizzards, hail, wildfires, lightning strikes, volcanic eruptions, and diseases, or in the case of honeybees, losses due to colony collapse disorder. Beekeepers, most of whom suffered honeybee colony losses, represent more than half of ELAP recipients.

The Farm Bill caps ELAP disaster funding at \$20 million per federal fiscal year. To accommodate the number of requests, which exceeded funds available for each of the affected years, payments will be reduced to ensure that all eligible applicants receive a prorated share of assistance.

The following ELAP Fact Sheets (by topic) are available online:

- ELAP for Farm-Raised Fish Fact Sheet
- ELAP for Livestock Fact Sheet

- ELAP for Honeybees Fact Sheet

To view these and other FSA program fact sheets, visit the FSA fact sheet web page at www.fsa.usda.gov/factsheets.

For local FSA Service Center contact information, please visit: <http://offices.sc.egov.usda.gov/locator/app>.

Microloan Cap Grows to \$50,000

Farm Service Agency (FSA) reminds farmers and ranchers that the FSA borrowing limit for microloans increased from \$35,000 to \$50,000, effective Nov. 7. Microloans offer borrowers simplified lending with less paperwork.

The microloan change allows beginning, small and mid-sized farmers to access an additional \$15,000 in loans using a simplified application process with up to seven years to repay. Microloans are part of USDA's continued commitment to [small and midsized farming operations](#).

To complement the microloan program additional changes to FSA eligibility requirements will enhance beginning farmers and ranchers access to land, a key barrier to entry level producers. FSA policies related to farm experience have changed so that other types of skills may be considered to meet the direct farming experience required for farm ownership loan eligibility. Operation or management of non-farm businesses, leadership positions while serving in the military or advanced education in an agricultural field will now count towards the experience applicants need to show when applying for farm ownership loans.

Since 2010, FSA has made a record amount of farm loans — more than 165,000 loans totaling nearly \$23 billion. More than 50 percent of USDA's farm loans now go to beginning farmers. In addition, FSA has increased its lending to socially-disadvantaged producers by nearly 50 percent since 2010.

Please review the FSA [Microloan Program Fact Sheet](#) for program application, eligibility and related information.

Selected Interest Rates for December 2014

90-Day Treasury Bill -
.125%

Farm Operating Loans — Direct -
2.625%

Farm Ownership Loans — Direct -
4.00%

Farm Ownership Loans — Direct Down Payment, Beginning Farmer or Rancher -
1.50%

Emergency Loans -
3.625%

Farm Storage Facility Loans (7 years) -
2.00%

Sugar Storage Facility Loans -
2.625%

Commodity Loans 1996-Present -
1.125%

Dates to Remember

December 25 - 26
Christmas Day and day after. Offices Closed.

January 1
New Year's Day. Offices Closed.

January 19
Martin Luther King, Jr Day. Offices Closed.

Continues
Continuous Conservation Reserve program

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USDA, Office of the Assistant Secretary for Civil Rights, Office of Adjudication, 1400 Independence
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877-8339 (Local or Federal relay), (866) 377-8642 (Relay voice users).