



February 2007

Lake County News

Lake County
Farm Service Agency
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Hours
Monday-Friday
8:00 a.m.—4:30 p.m.

County Committee
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Beginning Farmer & Rancher Land Contract Guarantee Pilot Program

Farmers in Oregon may be eligible to participate in a pilot program that may help you, or producers you know, acquire farm land.

The program provides the seller of land a 10-year "prompt payment" guarantee of the sale to the beginning farmer or rancher (buyer). If the buyer does not pay an annual installment due on the contract, or pays only part of an installment, FSA provides the scheduled payment or the unpaid portion to the seller through an escrow agent. The guarantee is limited to the total of two annual installments and also covers the amount of unpaid taxes and insurance for a period of two years.

Loans for Beginning & Socially Disadvantaged Farmers

FSA is authorized to assist beginning farmers and/or members of socially disadvantaged groups to finance agricultural enterprises. Under these programs, FSA can provide financing to eligible applicants through either direct or guaranteed loans. FSA defines a beginning farmer as a person whom:

- Has operated a farm for not more than 10 years
- Will materially and substantially participate in the operation of the farm
- Agrees to participate in a loan assessment, borrower training and financial management program sponsored by FSA
- Does not own a farm in excess of 30 percent of the county's average size.

Each member of an entity must meet the eligibility requirements. Loan approval is not guaranteed. Socially disadvantaged groups are Hispanics, American Indians, African Americans, Asians, Pacific Islanders and women.

DCP Sign-Up Deadline

The sign-up deadline for the Direct and Counter-Cyclical Payment Program (DCP) is September 30, 2007. Applications received after June 1, 2007 will be assessed a late filing fee of \$ 100 per farm.

Non-Insured Crop Disaster Assistance Program (NAP)

Just a reminder that the deadline to purchase this insurance for barley, rye and wheat hay crops is March 15, 2007.

Bank Account Changes

Current policy mandates that FSA payments be electronically transferred into your bank account. In order for timely payments to be made, producers need to notify the FSA county office staff if your account has been changed or if another financial institution purchases your bank. Payments can be delayed if the FSA office is not aware of updates to your account and routing numbers.

Foreign Buyers Notification

The Agricultural Foreign Investment Disclosure Act requires all foreign owners of U.S. agricultural land to report their holdings to the Secretary of Agriculture.

Foreign persons who have purchased or sold agricultural land in the county are required to report the transaction to FSA within 90 days of the closing. Failure to submit the AFIDA form could result in civil penalties of up to 25 percent of the fair market value of the property. County government offices, realtors, attorneys and others involved in real estate transactions are reminded to notify foreign investors of these reporting requirements.

Loan Deficiency Payments (LDP's)

Producers who plan to plant grains (barley, oats or wheat) for crop year 2007, will be shearing sheep or selling slaughter lambs should be aware that they may be eligible to receive a LDP for these crops. These payments are available when the posted county price is lower than the county loan rate. The county prices are posted daily; producers will need to contact the county office to find out if there is a LDP available. To be eligible for a LDP producers must do the following:

- File a 2007 Report of Acreage
- File form CCC-633 EZ

Important Dates

February 19, 2007—Office closed in observance of President's Day.

March 15, 2007—Final date to purchase NAP insurance for barley, rye and wheat hay crops.

May 28, 2007—Office closed in observance of Memorial Day.

Special Accommodations

FSA programs are available to all eligible interested persons. Special accommodations will be made, upon request, for individuals with disabilities, vision impairment, or hearing impairment. If accommodations are required please contact the FSA office.

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UNITED STATES DEPARTMENT OF AGRICULTURE
FARM SERVICE AGENCY
17612 HWY. 395
LAKEVIEW, OR 97630

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