

For: State and County Offices

Canceling CCC-697 on Transferred Loan Commodities

Approved by: Deputy Administrator, Farm Programs



1 Canceling CCC-697

A

Background

8-LP, Part 9, Section 5, provides provisions for locking in marketing loan repayment rates on CCC-697.

B

Purpose

This notice informs State and County Offices of a policy change for canceling the lock in rate on CCC-697.

C

County Office Action

Effective Monday, February 7, 2000, County Offices shall:

- cancel any CCC-697, regardless of when the CCC-697 expires, for loan quantities transferred beyond either of the following:
 - the county where the loan commodity was originally stored
 - a contiguous county to the above county, as applicable
- not allow a subsequent locked in repayment rate for quantities reconcentrated to a county that is beyond the originating county or contiguous county, as applicable
- allow repayments using the CCC-697 locked in repayment rate on loans transferred beyond the originating county or contiguous county if CCC-699 was approved by the County Office by COB, Friday, February 4, 2000.

Disposal Date	Distribution
October 1, 2000	State Offices; State Offices relay to County Offices