

For: State and County Offices

**Ending of 2000 Crop Year Transition Period for  
Marketing Loan Gains and Loan Deficiency Payments (LDP's)**

Approved by: Acting Deputy Administrator, Farm Programs



**1 Overview**

**A**

**Background**

Notice LP-1767 provided a special beneficial interest provision for producers who:

- have harvested and marketed a quantity of an eligible 2000 crop
- did not receive LDP or marketing assistance loan on that quantity.

The beneficial interest transition period has been effective since the beginning of the 2000 crop year. State and County Offices were instructed to await notification of the ending date of the beneficial interest transition period.

On March 13, 2001, 7 CFR Parts 1400, 1421, and 1427 were filed for public inspection with the Office of Federal Register (OFR) to reflect payment limitation and eligibility for 2000 crop marketing loan gains and LDP's.

**B**

**Purpose**

This notice provides notification to State and County Offices of the ending date of the beneficial interest transition period for producers requesting marketing loan gains and LDP's for 2000 crop commodities.

<p><b>Disposal Date</b></p> <p>December 1, 2001</p>	<p><b>Distribution</b></p> <p>State Offices; State Offices relay to County Offices</p>
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Notice LP-1776

**2 Final Availability of Special Beneficial Interest Provision**

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**A**

**Ending Date of Transition Period**

The ending date of the beneficial interest transition period for producers requesting 2000 crop marketing loan gains and LDP's is **April 12, 2001**, which is 30 calendar days after the date of filing regulations at OFR.

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**B**

**Eligibility**

Market loan gains and LDP's are available to producers if the commodity was harvested and marketed from the beginning of the crop year 2000 through April 12, 2001.

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**C**

**Commodities Harvested and Marketed on or Before April 12, 2001**

For any commodity that was **harvested and marketed on or before April 12, 2001**, producers are eligible to:

- request LDP by April 12, 2001, for commodities with a March 31, 2001, final loan availability date **and** only for commodities that were marketed on or before March 31, 2001
- request LDP by May 31, 2001, for commodities with a May 31, 2001, final loan availability date
- receive marketing loan gain on any quantity that was already marketed on or before April 12, 2001.

Commodities marketed **and harvested after** April 2, 2001, with a final loan availability date of March 31, 2001, are **not** eligible for a market loan gain or LDP.

**Note:** Since the March 31, 2001, final availability date falls on a nonworkday, the final loan availability date will be the next workday, which is April 2, 2001.

Follow Notice LP-1767 for producer requests received on or before April 2, 2001.

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**Notice LP-1776**

**2 Final Availability of Special Beneficial Interest Provision (Continued)**

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**D**

**Commodities  
Marketed After  
April 12, 2001**

For any commodity marketed after April 12, 2001, with a final loan availability date of May 31, 2001, the producer:

- must have beneficial interest in the commodity on the day of the LDP request in the normal manner according to 8-LP
  - will be eligible for marketing loan gain only on the quantity that is actually being repaid on the day of repayment.
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**3 Action**

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**A**

**County Office  
Action**

For marketing loan gains or LDP requests, County Offices shall be reminded that beneficial interest rules apply in the normal manner for:

- LDP requests received after April 12, 2001, through May 31, 2001, for the applicable commodity
  - 2001 and subsequent crop years.
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