

For: State and County Offices

Processing and Reporting Forfeited CCC Sugar Loans

Approved by: Deputy Administrator, Farm Programs



1 Overview

A Background

Sugar processors are allowed to apply for loans October 1 through September 30. Sugar loans mature on the last day of the 9th month after the month in which the loan is disbursed, but no later than September 30, according to 10-SU. County Offices are required to notify borrowers of loan maturity dates. The majority of the 2003 crop year sugar loans mature during July through September 2004. FSA expects some of the maturing loans will be forfeited. DACO has requested that we report to them as soon as it is known that the sugar loan was forfeited.

B Purpose

This notice:

- reminds State and County Offices to notify producers of maturing sugar loans
- requests that a report of forfeited loans be sent through the State Office to the National Office.

Disposal Date	Distribution
January 1, 2005	State Offices; State Offices relay to County Offices

Notice SU-84

2 Maturing Crop Year 2003 CCC Sugar Loans

A County Office Action

County offices shall:

- notify each borrower of maturing sugar loans according to 10-SU, paragraph 193
- immediately process forfeited loans according to 10-SU, paragraph 194
- report all sugar loan forfeiture activity according to subparagraph B.

B Reporting Forfeiture Activity

County Offices shall report to State Offices all sugar loan forfeitures on the 1st workday after the loan matures.

The report shall include:

- processor's name
- loan number
- quantity
- storage location
- type (raw cane, processed beet, or in-processed).

C State Office Action

State offices shall submit the report received from the County Office to PSD by either:

- Fax to Jerry Epting 202 690-1703
- Email to jerry_epting@wdc.usda.gov.