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VV adopted

Amendment offer by Mr. McIntyre (NC), Mr. Crawford (AR), and Ms. Ellmers (NC)

Amendment Description

The amendment would commission a study at USDA to assess the private market for business interruption insurance, determine what statutory authority would be needed for RMA to implement a business interruption policy for growers, and explore the feasibility and cost of such a policy if it were to be authorized.

**AMENDMENT TO FARM BILL OFFERED BY MR. MCINTYRE OF
NORTH CAROLINA**

At the appropriate place in the crop insurance title, add the following new section:

SEC. ____ . POULTRY BUSINESS INTERRUPTION INSURANCE POLICY.

(a) RESEARCH AND DEVELOPMENT CONTRACT.— Section 522(c) of the Federal

Crop Insurance Act (7 U.S.C. 1522(c)) is amended—

(1) by redesignating the final paragraph as paragraph (____); and

(2) by inserting before such paragraph the following new paragraph:

“(____) POULTRY BUSINESS INTERRUPTION INSURANCE POLICY.—

“(A) AUTHORITY.—The Corporation shall offer to enter into a contract or cooperative agreement with a university or other legal entity to carry out research and development regarding a policy to insure the commercial production of poultry against business interruptions caused by integrator bankruptcy.

“(B) RESEARCH AND DEVELOPMENT.—As part of the research and development conducted pursuant to a contract entered into under subparagraph (A), the entity shall-

“(i) evaluate the market place for business interruption insurance that is available to poultry growers;

“(ii) determine what statutory authority would be necessary to implement a business interruption insurance through the Corporation;

“(iii) assess the feasibility of a policy or plan of insurance offered under this subtitle to insure against losses due to the bankruptcy of an integrator; and

“(iv) analyze the costs to the federal government of a federal business interruption insurance program for poultry growers.

“(C) DEFINITIONS.—In this paragraph, the terms ‘poultry’ and ‘poultry grower’ have the meanings given those terms in section 2(a) of the Packers and Stockyards Act, 1921 (7 U.S.C. 182(a)).”.

(b) IMPLEMENTATION AND CONCLUSION.—

(1) DEADLINE FOR CONTRACT.—Not later than six months after the date of the enactment of this Act, the Federal Crop Insurance Corporation shall enter into the contract or cooperative agreement required by the amendments made by this section.

(2) DEADLINE FOR COMPLETION OF RESEARCH AND DEVELOPMENT.—Not later than one year after the date of the enactment of this Act, the Federal Crop Insurance Corporation shall submit to the Committee on Agriculture of the House of Representatives and the Committee on Agriculture, Nutrition, and Forestry of the Senate a report that describes the results of the research and development conducted pursuant to the contract entered into under the amendments made by this section.