

July 2016



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## Laramie County FSA Updates

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County Committee:  
Theron Anderson  
Brian Jacobsen  
Louise Jacobsen  
Dale Martin

Next COC Meeting:  
August 11, 2016

### Laramie County Comments

Greetings Laramie County farmers and ranchers. Hope everyone is having a safe and eventful summer so far. We are getting ready to see those combines rolling so thought we would touch a little on the situation with the wheat market. Prices are currently low enough that Loan Deficiency Payments (LDP's) are potentially active. We want to remind everyone that you must have a CCC-633 ez page 1 on file prior to losing beneficial interest of your crop in order to be able to collect and LDP. We also want to remind producers of the option to take a Marketing Assistance Loan (MAL). These are low interest 9-month loans that you can take to give you some temporary capital while you decide how you are going to market your crop. Current loan rate for Hard Red Winter Wheat is \$2.98 per bushel in Laramie County. July's current interest rate is 1.625%. Producers must choose between an LDP or MAL. We are going to discuss LDP's and MAL's at our normally scheduled Wednesday Workshop on July 13, 2016 at 1:00 p.m. Our scheduled topic is COC elections however we will discuss LDP's and MAL's as well due to our current market conditions. If you are unable to attend and would like more information you can always contact the office at 307-772-2314. We will be happy to discuss options with you as well as send you a fact sheet. Please see below article for more information about LDP/MAL options. Producers are also reminded that the COC election nomination period ends on August 1, 2016. Please turn in any nominations forms for LAA#2 by this date.

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## MAL and LDP Policy Changes for Crop Years 2015-2018

The Agricultural Act of 2014 authorized 2014-2018 crop year Marketing Assistance Loans (MALs) and Loan Deficiency Payments (LDPs), with a few minor policy changes.

Among the changes, farm-stored MAL collateral transferred to warehouse storage will retain the original loan rate, be allowed to transfer only the outstanding farm-stored quantity with no additional quantity allowed and will no longer require producers to have a paid for measurement service when moving or commingling loan collateral.

MALs and LDPs provide financing and marketing assistance for wheat, feed grains, soybeans, and other oilseeds, pulse crops, rice, peanuts, cotton, wool and honey. MALs provide producers interim financing after harvest to help them meet cash flow needs without having to sell their commodities when market prices are typically at harvest-time lows. A producer who is eligible to obtain a loan, but agrees to forgo the loan, may obtain an LDP if such a payment is available. Marketing loan provisions and LDPs are not available for sugar and extra-long staple cotton.

FSA is now accepting requests for 2016 MALs and LDPs for all eligible commodities after harvest.

Before MAL repayments with a market loan gain or LDP disbursements can be made, producers must meet the requirements of actively engaged in farming, cash rent tenant and member contribution.

Additionally, form CCC-902 and CCC-901 must be submitted for the 2016 crop year, if applicable, with a county committee determination and updated subsidiary files.

To be considered eligible for an LDP, producers must have form [CCC-633EZ](#), Page 1 on file at their local FSA Office before losing beneficial interest in the crop. Pages 2, 3 or 4 of the form must be submitted when payment is requested.

The 2014 Farm Bill also establishes payment limitations per individual or entity not to exceed \$125,000 annually on certain commodities for the following program benefits: price loss coverage payments, agriculture risk coverage payments, marketing loan gains (MLGs) and LDPs. These payment limitations do not apply to MAL loan disbursements.

Adjusted Gross Income (AGI) provisions were modified by the 2014 Farm Bill, which states that a producer whose total applicable three-year average AGI exceeds \$900,000 is not eligible to receive an MLG or LDP. Producers must have a valid CCC-941 on file to earn a market gain of LDP.

For more information and additional eligibility requirements, please visit a nearby USDA Service Center or FSA's website [www.fsa.usda.gov](http://www.fsa.usda.gov).

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## Loan Servicing

There are options for Farm Service Agency loan customers during financial stress. If you are a borrower who is unable to make payments on a loan, contact your local FSA Farm Loan Manager to learn about the options available to you.

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Persons with disabilities who require accommodations to attend or participate in the July 13, 2016 meeting should contact [Laura Kessler](#) at 307-772-2314 extension 2 or Federal Relay Service at 1-800-877-8339.

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