# Federal Subsidization of Agribusiness Costs



### August 2013

For decades, agribusinesses have secured special treatment in Washington. Through various price supports, direct payments, subsidized loans, grants, crop insurance, and other federal interventions, layers of highly subsidized farm programs now create an interconnected web of duplicative, inefficient, and costly subsidies that are largely unaccountable to taxpayers. Even though most agribusinesses would survive without support from Uncle Sam, agribusiness lobbyists have convinced Congress that taxpayers should subsidize nearly every aspect of agriculture often regardless of the state of the farm economy or whether federal support is in the public interest. The bulk of these subsidies continue to flow primarily to wealthy landowners and the most profitable agricultural operations. If private sector risk management options were allowed to compete on a level playing field and agribusinesses covered more of the costs of running their own businesses, taxpayers would bear less unnecessary risks and save billions of dollars.

### **Risks Inherent in Agriculture**

Agribusinesses face a wide range of risks and incur several expenses in managing profitable enterprises. Major risks include the <u>following</u> (with examples of typical expenses):

- 1. Financial (interest payments on agricultural loans)
- 2. **Human** (life insurance to cover impacts of death, injury, sickness, divorce, or dissolution of partnerships)
- 3. Institutional (changes in government regulations and federal, state, and local taxes)
- 4. **Price or market** (variations in crop prices and costs of inputs like fertilizer, fuel, seed, storage, transportation, labor, etc.)
- 5. **Production** (crop insurance for yield losses, pesticide purchases to control weeds and insects, and availability of water)

Helping producers manage these risks has been a stated goal of federal policymakers for decades, and taxpayers spend billions of dollars every year on various federal programs to this end. In many ways, agriculture is one of the most heavily subsidized industries. With the nation holding nearly \$17 trillion in debt and in gridlock over how to reduce deficits, Washington must grapple with what role the government should play in managing and influencing American agriculture by helping agricultural producers manage risk. Policymakers in Washington have demonstrated how they do not fully trust the free market to manage all of the risks associated with agriculture. It is critical, however, that any government intervention in the market occurs only where there is a demonstrated need, and it does not simply crowd out private solutions while picking winners and losers between or even within industries.

An often repeated line is that agriculture is uniquely at risk from forces beyond its control, namely pests, disease, and the weather. But these risks, which are not actually unique to agriculture, can also be confronted with several unique risk management tools not available in other industries (for more details see our piece entitled <u>Federal-Free Risk Management in</u>

*Agriculture*). The key is to ensure that the government's role in managing everyday risks faced by agricultural businesses is relegated only to risks that individual agribusinesses and the market are incapable of successfully managing.

## Types of Federal Subsidies Designed to Mitigate Agribusiness Risks

Agribusinesses are eligible for an array of federal subsidies that address nearly every imaginable risk or cost of doing business. Table 1 includes a list of the most prominent and costly supports for agriculture.

	Table 1: Federal Supports for Agribusinesses						
Federal	Subsidy Name	Description	Projected Annual Cost,	Federal Agency	Subsidy Name	Description	Projected Annual Cost,
Agency	Name		FY14-23	Agency	Name		FY14-23
EPA, USDA, and DOE Tax code /federal mandates	AgStar Program Federal tax breaks and production	Outreach program designed to reduce methane emissions from large livestock operations <sup>1</sup> Indirect subsidies through the biodiesel tax credit, ethanol infrastructure	Funded through three government agency programs \$1.8 billion, or more, as costs of mandates are	USDA- FSA USDA- FSA	Low-interest and emergency loans Marketing loans	Low-interest government loans at interest rates lower than the market rate; loans to producers who don't otherwise qualify for credit. Payments allow farmers to receive government subsidies during times of lower market	Varies; 2009 stimulus spent \$20 million on direct operating loan subsidies. <sup>2</sup> \$100 million
	mandates	subsidies, and a federal biofuels production mandate	difficult to quantify			prices <sup>3</sup>	
USDA- FAS	Trade promotion programs (Market Access Program, etc.)	Grants designed to promote U.S. commodities and products overseas via product demonstrations, advertising, and conferences	\$235 million	USDA- NRCS	Conservation Innovation Grants	Grant for various conservation projects including manure cleanup <sup>4</sup>	Funding through EQIP (below)
USDA- FSA	Biomass Crop Assistance Program	Subsidies to plant bioenergy crops or collect, harvest, store, or transport biomass to biofuels or bioenergy facilities	\$40 million	USDA- NRCS	Environmental Quality Incentives Program	60% of funds pay for livestock waste cleanup, remainder for land and soil conservation, irrigation projects, etc.	\$1.75 billion
USDA- FSA	Counter cyclical payments	Government set price floors for selected crops	\$800 million	USDA- RD	Bioenergy Prog. for Advanced Biofuels	Annual payments to increase biofuels production, including soy biodiesel & corn ethanol	\$50.2 million

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USDA-	Crop insurance	Premium subsidies to ensure	\$9 billion	USDA-	Biorefinery	Taxpayer backed loans for the	Varies; total
RMA	subsidies	a predetermined level of		RD	Assistance	construction & operation of	taxpayer liability
		agribusiness income and			Program	next generation biofuels such	of \$6.7 billion
		subsidies for private crop				as cellulosic ethanol derived	over ten years
		insurance companies				from grasses or ag residues	
USDA-	Direct	Per-acre payments paid to	\$5 billion	USDA-RD	Rural Economic	Loans and grants to local	Varies, but \$43
FSA	payments	land owners regardless of			Development	utilities which then lend to	million in grants and loans
		need or whether or not land			Loan and Grant	local businesses for rural	provided in
		is producing crops			Program	economic development	FY2012 <sup>6</sup>
						projects <sup>5</sup>	
USDA-	Disaster	Ad-hoc and permanent	\$1 billion or	USDA-RD	Rural Energy for	Subsidized grants and loans to	\$59 million
FSA	payments	disaster subsidies available	more <sup>7</sup>		America Program	fund rural renewable energy	
		after natural disasters or if				projects such as wind, solar, &	
		incomes fall below a target				hydropower but also funding	
						for ethanol blender pumps	
USDA-	Shallow loss	Highly subsidized programs	\$600 million, or	USDA-RD	<b>Rural Utilities</b>	Loans to provide or improve	Varies, but \$7
FSA	programs	to cover "shallow" dips in	more if new farm		Service Loans	rural energy generation,	billion of loans
		anticipated agribusiness	bill proposals are			transmission, or distribution	were outstanding
		revenue for favored crops	enacted				in FY2012 <sup>8</sup>
USDA-	Sugar and milk	Various market intervention	\$30 million, or	USDA-	Value-Added	Grants to develop value-added	Varies, but \$14
FSA	market	programs that protect	more depending	RD	Producer Grants	agricultural products	million in
	intervention	producers from foreign	on market		(VAPG)		funding provided
	programs	imports and compensate	conditions				in FY20129
		producers for low prices					
USDA-	Loan	Operate alongside marketing	Dependent on	Various	Federal earmarks	Federal spending earmarked	Earmarks now
FSA	deficiency	loans to make subsidy	market			for specific special interest	banned, but at
	payments	payments when market	conditions			projects such as fruit fly	least \$40 million
		prices are low				research, swine odor	spent from FY05-
						reduction, biotech research	10.
Key: DOE	– Dept. of Energy;	EPA – Environmental Protection	n Agency; Farm Serv	ice Agency; F	AS – Foreign Agricul	tural Services; NRCS - Natural Re	sources
Conservati	ion Service; RD – Rı	ural Development; RMA – Risk I	Management Agency	; USDA – U.S	6. Dept. of Agricultur	e; References: Congressional Bud	get Office <sup>10</sup>

# Types of Agribusiness Risks Subsidized by Taxpayers

The following chart lists most risks faced by agribusinesses and describes whether taxpayers subsidize these business risks through various federal subsidies, loans, and other programs. Most expenditures incurred to avert these risks are also deductible on agribusinesses' annual tax returns. As you can see, in one way, shape, or form, the federal government subsidizes nearly every expense on agribusinesses' balance sheets. Some of the few expenses that are not covered by government programs include routine equipment repairs, life and health insurance, and property taxes. Appendix 1 includes examples of which federal programs subsidize these business costs/risks.

### Figure 1



Agribusiness expense is not directly paid for by federal subsidies or other supports.

Agribusiness expense covered by federal government via grants, loans, subsidies, subsidized insurance, earmarks, or other federal supports.

### Unintended Consequences When Agribusinesses Face Less Risks

When Uncle Sam steps in to cover most costs of doing business for agribusinesses, numerous unintended consequences result since producers take on more risk and bear less expenses. Some of these unintended consequences include the following:

- Subsidies pick winners and losers, resulting in greater production of certain subsidized crops like corn, soybeans, and wheat while other crops lose production acreage.
- Most subsidies benefit already profitable agribusinesses that would survive without federal supports while young and beginning farmers face entry barriers, sometimes caused by subsidies being built into land prices.
- Private sector risk management options are crowded out and costs are shifted onto taxpayers and the public when agribusinesses face less business risks.
- Sensitive land such as highly erodible acres or wetlands is converted into annual production of subsidized crops, with resulting impacts on downstream water quality.

#### Conclusion

With record farm profits projected this year, agribusinesses don't require the current level of taxpayer support they receive from Washington. Congress should reject the farm lobby's push for a continuation of status quo policies, some of which originated during the Great Depression, and the creation of new expensive entitlement programs to increase taxpayer costs in guaranteeing agribusiness incomes. A more cost-effective, transparent, accountable, and responsive agricultural safety net should instead be crafted that allows the private sector to take on risks currently covered by taxpayers.

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# Appendix I

Table 2:	Specific Ways the Fede	ral Government Subsidizes Agribusiness Costs			
Type of	Agribusiness Expenses				
Risk	Federal Programs	Ways that Federal Programs Cover			
Financial	Testament en Tanna	Agribusiness Risks/Costs			
Risk	Interest on Loans	USDA provides marketing loans and loan definionay			
NISK	USDA agricultural subsidies	USDA provides marketing loans and loan deficiency subsidies to growers of certain crops like corn, soybeans,			
	subsidies	wheat, etc. <sup>11</sup>			
	USDA credit programs	Low interest loans available to certain producers. <sup>12</sup> A USDA			
	obbitoreal programs	Farm Service Agency fact sheet notes that low interest			
		commodity loans are "a great way to pay-off higher interest			
		notes with low interest money or to purchase next year's			
		inputs at discounted prices." <sup>13</sup> An emergency disaster (EM)			
		loan program also provides low interest subsidized loans			
		(2.25% interest rate in 2012) after federally declared			
		disasters. <sup>14</sup> Finally, Guaranteed Farm Ownership (FO)			
		Loans can be used to refinance debt. <sup>15</sup>			
Price or	Buildings/Storage				
Market	USDA agricultural	USDA makes commodity purchases of meat, dairy, sugar,			
Risk	subsidies/credit programs	and other commodities when prices drop below a pre-			
		determined level; \$170 million of meat was purchased in			
		2012 to mitigate low prices from increased livestock			
		slaughtering during the drought. <sup>16</sup> USDA also provides			
		storage payments for cotton and low interest commodity			
		loans for other commodity crops. USDA's Farm Service			
		Agency notes that the latter allow producers to "obtain low			
		interest, nine-month loans for crops stored on the farm in			
		an eligible structure or at a public warehouse." <sup>17</sup> In addition,			
		the emergency disaster (EM) loan program provides low			
		interest subsidized loans (2.25% interest rate in 2012) to help producers repair or replace damaged structures after			
		federally declared disasters. <sup>18</sup> Finally, Guaranteed Farm			
		Ownership (FO) Loans can be used to construct or repair			
		buildings and other fixtures. <sup>19</sup>			
	USDA energy programs	Rural Energy for America Program (REAP) pays to replace			
		agribusinesses' grain dryer systems with purportedly more			
		efficient ones and Biomass Crop Assistance Program			
		(BCAP) pays farm businesses to store bioenergy crops			
		before they are converted to fuel or energy. <sup>20</sup>			
	USDA Rural Development	The B&I Guaranteed Loan Program has previously funded			
	programs	the construction of new grain bins. <sup>21</sup>			
	Energy/Fuel	the constitution of non-grant bino.			
	USDA credit programs	Again, a USDA Farm Service Agency fact sheet notes that			
	coordinate programo				

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		low interest commodity loans are "a great way to pay-off
		higher interest notes with low interest money or to purchase
		next year's inputs at discounted prices."22
	Federal earmarks	Including taxpayer dollars for the "National Corn to Ethanol
		Research Pilot Plant" in IL.
	Federal tax credits	Biodiesel and cellulosic ethanol production tax credits, tax
		credits for corn ethanol infrastructure projects like blender
		pumps, and others. <sup>23</sup>
	USDA Rural	USDA Rural Development and farm bill energy title
	Development/energy	programs pay for both on-farm and large biofuels facilities
	programs	(biodiesel, corn ethanol, wood-based biofuels, etc), corn
		ethanol blender pumps, wind, solar, hydropower, woody
		biomass for energy/heat, energy efficiency projects, etc. <sup>24</sup>
		More specifically, the Rural Energy for America Program
		(REAP) provides grants for corn ethanol blender pumps and
		the Bioenergy Program for Advanced Biofuels (BPAB) funds
		corn ethanol and other biofuels production facilities. <sup>25</sup>
		REAP, BPAB, the Biomass Crop Assistance Program
		(BCAP), and other farm bill energy title programs also
		provide subsidies to convert biomass sources into
		bioenergy. <sup>26</sup> The Business & Industry Guaranteed Loan
		Program has funded the development or reopening of
		biodiesel facilities. Rural Utilities Service loans also fund
		coal plants and woody biomass facilities producing heat,
		power, & biofuels.
	Equipment	
	USDA agricultural	Agribusinesses note that USDA direct payments, counter-
	subsidies/credit programs	cyclical price support payments, and crop insurance
		subsidies allow them to purchase more and/or newer
		equipment. <sup>27</sup> In addition, the emergency disaster (EM) loan
		program provides low interest subsidized loans (2.25%
		interest rate in 2012) to help producers repair or replace
		equipment after federally declared disasters. <sup>28</sup>
	Federal earmarks	Taxpayer dollars for precision agriculture technology in KY.
	USDA Rural Development	Value-Added Producer Grants (VAPG) and business and
	programs	industry (B&I) loans can both pay for equipment. <sup>29</sup>
	Labor	
	Federal earmarks	\$250,000 earmark for the Kansas Farm Bureau Foundation
		in FY10 for "workforce development and out-migration."
	USDA Rural Development	Value-Added Producer Grants (VAPG) and business and
	programs	industry (B&I) loans can both pay for portions of producers'
		salaries. <sup>30</sup>
	Land	
	USDA agricultural	Direct payments have been used to purchase land, among
	subsidies/credit programs	covering other ag business expenses. <sup>31</sup> According to USDA's

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	Farm Service Agency, "Guaranteed Farm Ownership (FO)
	Loans may be made to purchase farmland" as well.32
USDA Rural Development	Business and industry (B&I) loans can pay for land
programs	purchases, and the Rural Economic Development Loan and
	Grant Program has paid companies to expand their drainage
	tile businesses, which allows producers to drain wetlands
	and move water away from farmland toward nearby
	waterways quicker than would otherwise occur.33
Marketing, Trade, and P	romotion
Federal earmarks	Taxpayer dollars for "Midwest Agribusiness Trade and
	Information Center" in IA and National Sheep Industry
	Improvement Center.
USDA marketing loan	USDA provides marketing loans to favored crops like corn,
assistance programs	soybeans, wheat, cotton, and rice. <sup>34</sup>
USDA Rural Development	Value-Added Producer Grants (VAPG) and business and
programs	industry (B&I) loans can pay for marketing and
	advertising. <sup>35</sup>
USDA Trade Promotion	Numerous USDA trade promotion program like the Market
programs	Access Program, Foreign Market Development Program,
	Emerging Markets Program, and others subsidize the cost of
	doing business with other countries. <sup>36</sup>
Seed	
USDA credit programs	Again, a USDA Farm Service Agency fact sheet notes that
	low interest commodity loans are "a great way to pay-off
	higher interest notes with low interest money or to purchase
	next year's inputs at discounted prices," and the emergency
	disaster (EM) loan program provides low interest subsidized
	loans (2.25% interest rate in 2012) to help producers replant
	permanent crops such as orchards after federally declared
	disasters. <sup>37</sup>
Federal earmarks	Taxpayer dollars for the Illinois-Missouri Alliance for
	Biotechnology whose purpose is "to fund biotechnology
	research that is an integral part of a Research and
	Development (R&D) program directed at expanding the
	volume of profitable businesses in the United States (U.S.)
	food and agricultural sector. Initially, the IMBA program
	was limited in scope to corn and soybeans. However, the
	scope of IMBA interest now encompasses all concepts of
	these industries."38. Other institutions benefitting from
	earmarks include the "National Center for Soybean
	Technology" at the University of Missouri-Columbia;
	"National Plant and Genetics Security Center" in Columbia,
	MO; "Biotechnology Research and Development
	Corporation" in DC; and "Bio-Safety Institute for
	Genetically Modified Agriculture Products" in Ames, IA.
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	USDA conservation	Conservation payments are available to cover cost of				
	programs	planting grass or trees into conservation uses. <sup>39</sup>				
	USDA energy programs	Biomass Crop Assistance Program (BCAP) pays landowners				
		to plant farmland to bioenergy crops.40				
	USDA federal research	Various USDA programs and sub-agencies (such as the				
	programs	National Institute of Food and Agriculture) fund biotech				
	seed research. <sup>41</sup>					
	Transportation					
	Corps of Engineers	Taxpayers cover at least 50 percent of the cost of				
		construction and 100 percent of the annual maintenance for				
		structures that make navigation feasible on the nation's				
		inland waterways. Many sections of these waterways				
		transport primarily bulk agricultural commodities.				
	USDA onorgy programs	Biomass Crop Assistance Program (BCAP) pays entities to				
	USDA energy programs					
		transport bioenergy crops before they are converted to fuel				
		or energy. <sup>42</sup>				
	Waste Clean-Up					
	Conservation programs	60 percent of funding for the USDA Natural Resources				
		Conservation Service's Environmental Quality Incentives				
		Program (EQIP) pays to clean up livestock waste from				
		animal feeding operations; in addition, the Farm Service				
		Agency's conservation loan program and Conservation				
		Innovation Grants (CIGs) also pay for anaerobic digesters. <sup>43</sup>				
	Environmental Protection	EPA's AgStar program pays for anaerobic digesters.44				
	Agency programs					
	Federal earmarks	Taxpayer dollars for "Reducing Gaseous Particulate Matter				
		Emissions from Animal Feeding Operations," "Swine Odor				
		and Manure Management Research" in Ames, IA, "Animal				
		Waste Management," "Animal Waste Management Research				
		Laboratory," "Swine and Other Animal Waste Management"				
		in NC, and "Monitoring Agricultural Sewage Sludge				
		Application."				
	USDA energy programs	Rural Energy for America Program (REAP) and the				
	bobrenergy programs	Bioenergy Program for Advanced Biofuels (BPAB) both pay				
		for anaerobic digesters. <sup>45</sup>				
	USDA minel development					
	USDA rural development	Value-Added Producer Grants (VAPG), business and industry (P&I) loops, and the Purel Utilities Service's				
	programs	industry (B&I) loans, and the Rural Utilities Service's				
Production	Incurance for Loss of Co	electric programs pay for anaerobic digesters. <sup>46</sup>				
	Insurance for Loss of Cro					
Risk	USDA agricultural	Shallow loss subsidies, disaster payments, low interest				
	subsidies/credit programs	loans, and other payments are available to reduce the costs				
		of doing business and replace private risk management tools				
		like hedging and forward contracting. <sup>47</sup> More specifically,				
		the emergency disaster (EM) loan program provides low				
		interest subsidized loans (2.25% interest rate in 2012) to				

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	help producers recover from production losses after			
	federally declared disasters. <sup>48</sup>			
USDA Risk Management	Instead of individuals or companies covering the full cost of			
Agency programs	their insurance protection, the federal taxpayer pays,			
	significantly subsidizing insurance policy holders, agents,			
	and companies. Beneficiaries, on average, pay less than half			
	the costs of their insurance policies. The insurance			
	companies that provide crop insurance carry little actual			
	risk and instead are paid handsomely by Uncle Sam			
	(specifically USDA) who also bears the burden of losses.			
	Additionally, crop insurance can be used to insure an			
	expected level of revenue, meaning insurance payouts can			
	kick in even after a bountiful harvest. USDA grants also			
	promote highly subsidized federal crop insurance policies to			
	Christmas tree, dairy, floriculture, and sugar producers,			
	among others. <sup>49</sup>			
Pesticides				
Federal earmarks	Taxpayer dollars for olive fruit fly research in France and a			
	fruit fly facility in Hawaii, "Minor-Use Pesticides," and corn			
	rootworm research in Ames, IA.			
USDA federal research	Various USDA programs pay for pesticide research. <sup>50</sup>			
programs				
Water/Irrigation				
Conservation programs	The USDA Natural Resources Conservation Service's			
	Environmental Quality Incentives Program (EQIP) pays for			
	large-scale irrigation projects on individual farms. <sup>51</sup>			
USDA energy programs	Rural Energy for America Program (REAP) pays to replace			
	irrigation pumps with purportedly more efficient ones.52			
Others				
Federal earmarks	Federal dollars for a "Managed Drainage System for Crop			
	Production" project in MO.			
USDA energy programs	Rural Energy for America Program (REAP) pays for oxygen monitoring systems for catfish farms. <sup>53</sup>			

<sup>&</sup>lt;sup>1</sup> <u>http://www.epa.gov/agstar/about-us/index.html</u>

<sup>&</sup>lt;sup>2</sup> http://www.fas.org/sgp/crs/misc/RS21212.pdf

<sup>&</sup>lt;sup>3</sup> <u>http://www.usda.gov/documents/Marketing Assistance Loans and Loan Deficiency Payments.pdf</u>

http://www.nrcs.usda.gov/wps/portal/nrcs/detail/national/programs/financial/cig/?cid=stelprdb10487 21

<sup>21</sup> <sup>5</sup> http://www.usda.gov/wps/portal/usda/usdahome?contentid=2013/07/0146.xml

<sup>&</sup>lt;sup>6</sup> <u>http://www.obpa.usda.gov/budsum/FY14budsum.pdf</u>

<sup>&</sup>lt;sup>7</sup> http://cbo.gov/sites/default/files/cbofiles/attachments/44202\_USDAMandator%20FarmPrograms.pdf

<sup>&</sup>lt;sup>8</sup> http://www.obpa.usda.gov/budsum/FY14budsum.pdf

<sup>9</sup> http://www.obpa.usda.gov/budsum/FY14budsum.pdf

<sup>&</sup>lt;sup>10</sup> http://cbo.gov/sites/default/files/cbofiles/attachments/43893\_USDAfarmPrograms.pdf

<sup>&</sup>lt;sup>11</sup> http://www.fsa.usda.gov/FSA/webapp?area=home&subject=prsu&topic=ldp

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<sup>12</sup> http://www.rurdev.usda.gov/RD Loans.html

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<sup>52</sup> http://www.rurdev.usda.gov/bcp\_reap.html

<sup>53</sup> http://www.rurdev.usda.gov/supportdocuments/120625\_reaplistfinal.pdf

<sup>&</sup>lt;sup>50</sup> http://www.nifa.usda.gov/fo/regionalintegratedpestmgtnortheastern.cfm