
7 U.S. Code § 1445e

Farmer owned reserve program

(a) In general

The Secretary shall formulate and administer a farmer owned reserve program under which producers of wheat and feed grains will be able to store wheat and feed grains when the commodities are in abundant supply, extend the time period for the orderly marketing of the commodities, and provide for adequate carryover stocks to ensure a reliable supply of the commodities.

(b) Terms of program

(1) Price support loans

In carrying out this program, the Secretary shall provide extended price support loans for wheat and feed grains. An extended loan shall only be made to a producer after the expiration of a 9-month price support loan (hereafter in this section referred to as the “original loan”) made in accordance with this subchapter.

(2) Level of loans

Loans made under this section shall not be less than the then current level of support under the wheat and feed grain programs established under this subchapter.

(3) Other terms and conditions

The Secretary shall provide for—

- (A) repayment of the extended price support loan 27 months from the date on which the original loan expired unless, at the discretion of the Secretary, the loan has been extended for one 6-month period;
- (B) a rate of interest as provided under subsection (c); and
- (C) payments to producers for storage as provided in subsection (d).

(4) Regional differences

The Secretary shall ensure that producers are afforded a fair and equitable opportunity to participate in the program established under this section, taking into account regional differences in the time of harvest.

This document is only available to subscribers. Please log in or purchase access.

[Purchase Login](#)