

Crop Insurers Comment on President's Proposed Budget

WASHINGTON (May 23, 2017)—The White House today released details of its FY2018 proposed budget, which included steep cuts to crop insurance and other farm policies.

The American Association of Crop Insurers, Crop Insurance and Reinsurance Bureau, Crop Insurance Professionals Association, Independent Insurance Agents and Brokers of America, National Association of Professional Insurance Agents, and National Crop Insurance Services released the following joint statement in response:

“Weakening crop insurance and making it more difficult for farmers to bounce back during tough times will jeopardize rural jobs and will find little support in rural America or on Capitol Hill. The rural economy is already suffering through a period of low prices and a multitude of spring weather disasters. Yet, the Administration’s budget proposal targets the primary tool farmers use to handle these risks.

“Lawmakers favor crop insurance because it reduces taxpayer risk exposure and has come in under budget since the 2014 Farm Bill was passed. Farmers are willing to help fund their own safety nets – collectively spending \$50 billion out of their own pockets on crop insurance since 2000 – because they know private-sector efficiency will speed aid when it is needed most.

“Destructive cuts to crop insurance have been proposed by past Administrations and soundly rejected by Congressional leaders, who recognize the importance of maintaining a strong farm safety net. We fully expect that to be the case again this year, and we are hopeful to engage in meaningful dialogue about how to support America’s hardworking farmers and ranchers in difficult times like these.”

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