

Dick Durbin
S.L.C.

AMENDMENT NO. _____ Calendar No. _____

Purpose: To limit the amount of premium subsidy provided by the Federal Crop Insurance Corporation on behalf of any person or legal entity with an average adjusted gross income in excess of \$700,000.

IN THE SENATE OF THE UNITED STATES—115th Cong., 2d Sess.

~~S. 3042~~ H.R. 2

AMENDMENT N^o 3103	agricultural Agriculture oses.
By <u>Durbin</u>	
To: _____	_____ and
<u>HR 2</u> <u>2</u>	ted
Page(s)	DURBIN
<small>GPO: 2016 22-945 (mac)</small>	

Grassley

1 At the end of title XI, add the following:

2 **SEC. 11 _____ . LIMITATION ON PREMIUM SUBSIDY BASED**

3 **ON AVERAGE ADJUSTED GROSS INCOME.**

4 Section 508(e) of the Federal Crop Insurance Act (7

5 U.S.C. 1508(e)) is amended by adding at the end the fol-

6 lowing:

7 “(9) LIMITATION ON PREMIUM SUBSIDY BASED

8 ON AVERAGE ADJUSTED GROSS INCOME.—

9 “(A) DEFINITION OF AVERAGE ADJUSTED

10 GROSS INCOME.—In this paragraph, the term

1 ‘average adjusted gross income’ has the mean-
2 ing given the term in section 1001D(a) of the
3 Food Security Act of 1985 (7 U.S.C. 1308-
4 3a(a)).

5 “(B) LIMITATION.—Notwithstanding any
6 other provision of this subtitle and beginning
7 with the 2019 reinsurance year, in the case of
8 any producer that is a person or legal entity
9 that has an average adjusted gross income in
10 excess of \$700,000 based on the most recent
11 data available from the Farm Service Agency as
12 of the beginning of the reinsurance year, the
13 total amount of premium subsidy provided with
14 respect to additional coverage under subsection
15 (c) or section 508B issued on behalf of the pro-
16 ducer for a reinsurance year shall be 15 per-
17 centage points less than the premium subsidy
18 provided in accordance with this subsection that
19 would otherwise be available for the applicable
20 policy, plan of insurance, and coverage level se-
21 lected by the producer.”.

