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Supplemental Revenue Assistance (SURE) buy-in is reopened

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As part of the American Recovery and Reinvestment Act (also known as the economic stimulus bill), Congress reopened the window of opportunity for farmers to qualify for possible disaster payments for 2008 crops. These payments were authorized in the 2008 farm bill under the Supplemental Revenue Assistance (SURE) program.

To be considered for SURE, crop producers were required to have purchased multiple peril crop insurance for all insurable crops that accounted for 5 percent or more of their expected gross value of crop production in 2008. Noninsurable crops that met the gross value threshold had to be covered under the Noninsured Assistance Program (NAP) available from the Farm Service Agency. For crops not already covered, producers could pay a "buy-in" fee of \$100 per crop to FSA by Sept. 16, 2008.

The opportunity to obtain eligibility for 2008 crops by paying the buy-in fee has been extended for 90 days, until May 18, 2009. Late-enrolled crops cannot receive insurance or NAP indemnity payments, but will be eligible for SURE. For purposes of SURE they will be considered to have a level of coverage not to exceed 70 percent of the proven yield and 100 percent of the indemnity price for crop insurance, or equal to 70 percent of the yield established under NAP.

Producers who take advantage of this late enrollment opportunity also will be required to obtain coverage on their 2009 insurable crops of at least 70 percent of their proven yield and 100 percent of the indemnity price, and to obtain NAP coverage on other crops.

Producers who insured all their required 2008 crops before the normal sales closing date (March 15 for corn and soybeans), or enrolled them for SURE coverage before the Sept. 16 deadline, will receive a small bonus. Their coverage levels for purposes of SURE will now be calculated as 120 percent of their crop insurance guarantee (instead of 115 percent) and 125 percent of their NAP guarantee (instead of 120 percent).

Farmers who produced crops in counties eligible for 2008 SURE assistance (see Ag Decision Maker Information File A1-44) can use the Ag Decision Maker decision tool (A1-44) to analyze whether or not they might be eligible for a SURE payment. Final eligibility and payments amounts for 2008 crops will not be known until the average USDA marketing year price is announced in September.

The Farm Service Agency has not yet officially announced the reopening of SURE eligibility, so the above information is subject to change.

Updates, continued from page 1

Group Risk Plan (GRP) & Group Risk Income Production (GRIP) – A1-58 (2 pages)

Please add these files to your handbook and remove the out-of-date material.

Internet Updates

The following updates have been added on www.extension.iastate.edu/agdm.

Making the Transition from Conventional to Organic – A1-26

Current Profitability

The following profitability tools have been updated on www.extension.iastate.edu/agdm to reflect current price data.

Corn Profitability – A1-85

Soybean Profitability – A1-86

Ethanol Profitability – D1-10

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