

ASA's Wellman Testifies On Soybean Farm Bill Priorities Before Senate Agriculture Committee

ST. LOUIS, MO.

The importance of passing a farm bill this year, a comprehensive and revenue-based safety net, the integrity of crop insurance, and the critical need to maintain planting flexibility were the common and consistent themes as American Soybean Association (ASA) President Steve Wellman testified before the Senate Committee on Agriculture, Nutrition and Forestry on commodity programs and risk management. The hearing comes as ASA's leaders gathered on Capitol Hill for the association's Washington board meeting.

First on ASA's list of priorities is the passage of a farm bill in 2012, and Wellman highlighted the industry's willingness to accept its fair share of cuts in the interest of deficit reduction. "We recognize that deficit reduction is a national priority, and that agriculture should do its fair share in helping to bring down federal spending," he stated. "We supported the deficit reduction efforts of leaders in both the Senate and House Agriculture Committees last fall, when they committed to cut \$23 billion from the cost of the next farm bill. We believe this level of cuts will still allow the Committees to write new farm legislation that continues to provide an adequate safety net to producers."

Wellman also advocated strongly for the committee to maintain the integrity of crop insurance. "Soybean producers actively participate in crop insurance, and repeatedly express opposition to any restructuring of the program or re-

ductions in its baseline for deficit reduction," Wellman stated. "We applaud the decision by the leaders of both the Senate and House Committees last fall to leave crop insurance untouched in developing a farm bill proposal that met [the committee's] deficit reduction target."

To complement crop insurance, Wellman underscored many of the high points of the association's 2011 Risk Management for America's Farmers proposal. "The best complement to income protection under the existing crop insurance program," he stated, "would be a revenue-based program that partially offsets losses that exceed a specified revenue threshold."

Finally, Wellman touched on the industry's need to protect the ability of soybean farmers to plant for the marketplace, rather than for government programs. "I would like to reemphasize the importance of maintaining planting flexibility and avoiding the possibility of planting distortions under any alternative programs the Committee may consider in restructuring the farm safety net," he said. "The avoidance of farm program-induced planting distortions and allowing producers to respond to markets while managing risk has been the most valuable policy provided under the current farm program and must be maintained."

A full transcript of Wellman's testimony is available at www.SoyGrowers.com/policy/031512_ASA_RiskManagement.pdf. Δ



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