

FINAL RESOLUTION

RESOLVED, that pursuant to the information contained in Docket No. LRP-Lamb-06-02, Exhibit No. 2865, as well as other materials that were submitted to the Board on this matter, the Board hereby approves implementation of the Livestock Risk Protection-Lamb Pilot Program beginning with the 2007 reinsurance year in all counties in the following states: Arizona, California, Colorado, Idaho, Indiana, Illinois, Iowa, Kansas, Michigan, Minnesota, Missouri, Montana, Nebraska, New Mexico, Nevada, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Dakota, Texas, Utah, Virginia, West Virginia, Wisconsin, and Wyoming; with reinsurance, risk subsidy, and administrative and operating subsidy in amounts and under such terms and conditions as determined appropriate by the Manager as authorized under section 522(c) and 523(a)(4)(b) of the Federal Crop Insurance Act, is hereby approved. AND BE IT FURTHER RESOLVED, That the Board delegates to the Manager the authority to make such technical policy changes as are necessary to make the policy legally sufficient. This Board approval is contingent upon the following terms:

The policy contains provisions requiring circuit breakers that allow the discontinuance of sales by RMA based on a statistical comparison of the current week predicted price to the actual price (time-T), information provided by the Livestock Marketing Information Center work group, Secretary's standing authority, unavailability of rates or information upon which to determine rates, daily and yearly limits on sales of \$250,000 per day in premium and 1,000,000 head annually, or such other basis determined appropriate by RMA.

Adopted by the Board of Directors on: September 28, 2006

Brent Doane, Secretary
Federal Crop Insurance Corporation

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Approved by:

Keith Collins
Chairman of the Board

Date