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USDA's Risk Management Agency Expands Crop Insurance for Hemp to Two More States

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BILLINGS, Mont., Nov. 28, 2023 — The U.S. Department of Agriculture (USDA) announced today that it is expanding its Hemp crop insurance program to Missouri and South Dakota beginning in the 2024 crop year. USDA's Risk Management Agency (RMA), which administers the program, is now making it available for hemp grown for fiber or grain in most Missouri counties and in all South Dakota counties.

"We listen carefully to our producers about their ever-evolving needs and priorities so that we can make improvements and provide the best risk management tools for them," said Eric Bashore, RMA Billings Regional Office Director. This expansion of the Hemp program is a perfect example of that."

The Hemp crop insurance program is a multi-peril actual production history (APH) coverage policy. The program offers coverage levels between catastrophic and 75 percent damage. Among other requirements, to be eligible for coverage a producer must have at least one year of history producing the crop and have a contract for the sale of the insured hemp.

<u>RMA announced several improvements to the Hemp program in December 2021</u>, including strengthening the program by adding flexibilities around how producers work with processors as well as improving consistency with the latest USDA hemp regulation.

In the 2023 crop year, producers insured more than 3,500 acres of hemp with \$1.1 million in liabilities.

Insurance is currently available in certain counties in Alabama, Arizona, Arkansas, California, Colorado, Illinois, Indiana, Kansas, Kentucky, Maine, Michigan, Minnesota, Montana, Nevada, New Mexico, New York, North Carolina, North Dakota, Oklahoma, Oregon, Pennsylvania, Tennessee, Texas, Virginia and Wisconsin.

More Information

Crop insurance, including the Hemp crop insurance program, is sold and delivered solely through private crop insurance agents. A list of crop insurance agents is available at all USDA Service Centers and online at the <u>RMA Agent Locator</u>. Learn more about crop insurance and the modern farm safety net at <u>rma.usda.gov</u> or by contacting your <u>RMA Regional Office</u>.

USDA touches the lives of all Americans each day in so many positive ways. Under the Biden-Harris Administration, USDA is transforming America's food system with a greater focus on more resilient local and regional food production, fairer markets for all producers, ensuring access to safe, healthy and nutritious food in all communities, building new markets and streams of income for farmers and producers using climate smart food and forestry practices, making historic investments in infrastructure and clean energy capabilities in rural America, and committing to equity across the Department by removing systemic barriers and building a workforce more representative of America. To learn more, visit <u>usda.gov</u>.

*This news release was updated in several places on Nov. 29, 2023.

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Risk Management Agency:

P.O. Box 80114 Billings, MT 59108 Alexa Talkington, Acting Director

Contact:

FPAC Press Desk FPAC.BC.Press@usda.gov