

PM-15-010 Agricultural Act of 2014 - 11019 (D) **Late Payment of Debt**

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Date

February 24, 2015

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Tim B. Witt, Deputy Administrator /s/ Tim B. Witt

Subject

Agricultural Act of 2014 - 11019 (D) Late Payment of Debt

Background

The Agricultural Act of 2014 (2014 Farm Bill) grants the Administrator of the Risk Management Agency the authority to authorize the reinstatement of a policy for any person determined to be ineligible to participate in the Federal crop insurance program due to their inadvertent failure to pay a debt owed to the approved insurance provider, or to the Federal Crop Insurance Corporation in accordance with the terms of the applicable policy and 7 CFR § 400.679.

Action

The attached late payment of debt procedures provide the instructions on how to carry out this provision of the 2014 Farm Bill. These procedures are in effect beginning with the 2015 reinsurance year for all policies with a contract change date on or after June 30, 2014.

DISPOSAL DATE:

Until incorporated into the applicable RMA approved procedures.

Attachment