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AFPC Briefing Paper 07-7

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Teaching Research Extension

AFPC

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Impacts of the Administration's 2007 Farm Bill Proposal on Representative Crops, Dairy and Beef Cattle Farms -- Revised¹

For the first time in two decades, the Secretary of Agriculture provided the House and Senate Agriculture Committees a farm bill proposal from the Administration. The Administration's Proposal is a comprehensive revision of the 2002 farm bill with suggested changes to all titles. Four major proposed changes to Title 1 Commodity Programs are analyzed and reported in this Briefing Paper. The four key policy changes analyzed are:

- an increase in direct payment rates,
- a reduction in loan rates for most crops,
- the replacement of the counter cyclical payment (CCP) program with a counter cyclical revenue (CCR) program, and
- a change in eligibility for farm program payments by using \$200,000 adjusted gross income (AGI) for a means test.

The economic impact of the Administration's Proposal on the viability of 99 representative crop, dairy, and beef cattle farms is compared to a base situation of continuing the current farm bill through 2012. This report is a companion to FAPRI-UMC Report #11-07 that contains sector level impacts.

Policy Scenarios

The Base scenario is the continuation of the 2002 farm bill with no changes in target prices, loan rates, and direct payment rates. Two Administration scenarios are analyzed:

- Administration without an AGI means test, and
- Administration with an AGI means test.

¹ Results for rice farms were revised to reflect FAPRI's revised estimate of CCR payment rates.

For both Administration scenarios the proposed lower loan rates, higher direct payment rates, and CCR replacing the CCP were the same.

The Administration's proposed farm bill includes changes in direct payment rates and lower loan rates for all major program crops. The increases in direct payment rates vary by crop and year (Table 1). Payment rates for soybeans would be held constant for 2008 and 2009, increased for 2010-2012, and then reduced slightly thereafter. Cotton direct payment rates would increase in 2008 and be held at the higher level for all years. Feed grains, wheat, rice, and peanuts would see higher direct payments from 2010-2012 and a return to current payment rates thereafter.

Loan rates would be calculated each year using the Administration's proposed formula. The loan rates equal the lesser of 85 percent of a five year Olympic moving average of prices or a maximum loan rate. The current farm bill loan rates and the Olympic average loan rates for the Administration's proposal are summarized in Table 2.

The Administration's proposal calls for replacing the CCP with a CCR. The CCR triggers payments if the product of national average price (or loan rates) and yield are less than a national trigger revenue. The national trigger revenue equals a five year Olympic average (2002-2006) of yield per harvested acre multiplied by the target price minus the direct payment rate (Table 2). This provision utilizes the proposed loan rates and direct payment rates in the Administration's farm bill.

The Administration's proposal calls for reducing the adjusted gross income (AGI) means test from \$2.5 million to \$200,000. If a producer's three year moving average for AGI exceeds \$200,000, the farm would lose all farm program payments for that year. Lower AGI values in subsequent years would result in reinstatement of farm program payment eligibility. For the

present analysis, the Administration's proposal is analyzed with and without the \$200,000 means test.

Sector Level Impacts

The Food and Agricultural Policy Research Institute (FAPRI) at the University of Missouri-Columbia provided probabilistic baseline projections for continuation of the 2002 farm bill and for the Administration's proposal. Average annual prices for the two FAPRI policy analyses are summarized in Table 3 for 2008-2012. Changes in average annual prices are quite small, generally less than one or two cents per bushel for grains and soybeans. Cotton price changes between the two policies, though also small, are relatively more significant. Prices for cattle and milk also are not expected to move very much due to the differences in the current farm bill and the Administration's proposed farm bill.

FAPRI's analysis of the Administration's proposal does not include the effects of an AGI means test of eligibility for government payments. The farm level analysis uses the FAPRI price projections for both the with and without AGI means test scenarios. It is assumed that the proposed AGI means test provision would not result in a significant supply response, therefore, FAPRI's price projections are relevant for both scenarios.

Farm Level Results

The projected prices from the FAPRI analyses were used as input in the AFPC representative farms to estimate the probable impact of the Administration's proposal on representative crop, dairy, and beef cattle farms. The AFPC maintains a data base of representative farms to analyze the economic impacts of alternative farm policies on actual farming operations in key production regions of the United States (Figure 1). These farms are located in the major production areas for each commodity. Information necessary to simulate the

economic activity on the representative farms is developed from panels of producers using a consensus-building interview process.

The data from the farms are analyzed using a farm level simulation model (FLIPSIM) developed by AFPC. The FLIPSIM model simulates the annual production and economic activities of a farm for 2008-2012 using the policy assumptions in Tables 1 and 2 and the probabilistic projections of prices and CCP/CCR payment rates in the FAPRI Baseline and the Administration's proposal. The results of the impacts on the representative farms are presented in the next section.

Results

The change in average annual receipts, government payments and net cash income (NCI) from the Base scenario to the Administration's proposal without an AGI means test is summarized in Table 4 for each representative farm. For feed grain and wheat farms the impacts are quite small and mixed. Fourteen of the 19 representative feed grain farms have lower average annual NCI, and for 13 of the 14, NCI is lower by less than \$1,000 per year. All of the feed grain farms but two (TXPG 3760 and TXUG 1200) see an increase in government payments under the Administration's proposal. The two farms with lower government payments grow more acres of cotton than they have cotton base. The lower loan rates for cotton result in lower loan deficiency payments that are not fully offset by higher direct payment rates for cotton. Four of the five feed grain farms that show a higher NCI under the Administration's proposal grow cotton and all 5 have a significant amount of cotton base.

Seven of the 11 wheat farms would have slightly higher average annual NCIs (less than \$1,000). The NCI is increased by small average annual increases in government payments. The KSCW 1600 wheat farm is the only one projected to lose government payments and that is

because it grows 160 acres of cotton without a cotton base. The other two wheat farms that would have lower average annual NCIs (KSCW 4000 and KSNW 5000) are diversified into corn and sorghum, so the farms' net incomes are more like the feed grain farms with small losses in NCI.

Eighteen of the 20 cotton farms would experience moderate to large increases in average annual NCI under the Administration's proposal without the AGI limit (Table 4). The two cotton farms that have lower average annual NCIs (TXNP 3000 and TXNP 7000) plant more cotton than they have cotton base. Four other cotton farms (ARC 6000, ARNC 5000, TXMC 1800, and TXPC 2500) lose government payments under the Administration's proposal. Increased direct payments are not enough to overcome their losses of CCP and LDP's. However, their gains in market receipts results in a slightly positive change in NCI.

Thirteen of the 14 representative rice farms are in worse economic condition under the Administration's proposal. Increased direct payment rates starting in 2010 do not make up for the decreases in CCP payments throughout the period. Losses in CCP payments account for most of the losses in average annual cash receipts for the rice farms.

Impacts on dairy farms and beef cattle ranches are very small based on the average annual changes in NCI (Table 4). Twenty of the dairy farms would expect slightly lower NCI while three would see slightly higher NCI.

The effects of the Administration's proposal on the representative feed grain farms is significantly different if one includes the \$200,000 three year moving average AGI means test for program payment eligibility. The results for the means test analysis are summarized in Table 5. Fifteen of the feed grain farms would see lower average annual NCIs than the Base, but this time the losses are quite large. The IAG 3400 farm would see NCI fall more than \$50,400 on

average and the IAG 1350 farm sees a \$5,000 lower average annual NCI. Some of the smaller farms experience little or no decrease in NCI due to the means test (TXHG 2000, TXWG 1400, TXUG 1200, TNG 900, and SCG 1500).

The AGI means test would result in seven of the 11 wheat farms experiencing lower average annual NCIs (Table 5) instead of eight farms seeing higher NCIs. Two of the farms would see more than a \$13,000 per year decrease in NCI (MTW 4500 and KSNW 5000) relative to the Base scenario.

Eight of the cotton farms would see lower average annual NCI relative to the Base scenario when the AGI limit is imposed, as compared to only two farms experiencing lower NCIs without the means test. Thus, the means test part of the proposal more than offsets gains from higher direct payment rates for six of the farms.

Two of the representative rice farms (MOWR 4000 and ARSR 3640) would expect to see lower average annual NCI due to the AGI means test. The limited impact of the means test on rice farms is due to these farms as a whole having very low AGI over the planning horizon and other provisions in the Administration's proposal reducing NCI relative to the Base.

Three of the 23 representative dairies would experience a noticeable adverse impact as a result of implementing the AGI means test, reducing NCI by more than \$8,200 on each farm relative to the Base. The three dairies most affected are: CAD 1710, IDD 3000, and WID 775.

Summary

The Administration's proposal to lower loan rates, raise direct payment rates, replace the CCP with a CCR, and impose a \$200,000 moving average AGI as a means test was analyzed for 99 representative farms. Results of a five year analysis over 2008-2012 using FAPRIs

probabilistic sector level price projections and AFPC representative farms are presented relative to a continuation of the 2002 farm bill.

Results for the representative farms show that the Administration's proposal would reduce average annual NCI for a majority of the AFPC representative feed grain, wheat, and rice farms, along with about half of the cotton farms. In the absence of the AGI means test, the Administration's proposal is about neutral on NCI for feed grain farms, slightly favorable for wheat farms, largely favorable for cotton farms, negative for rice farms, slightly negative for dairies, and, on average, neutral for beef cattle ranches.

Table 1. Policy Assumptions of Direct Payment Rates for the Scenarios

| | Baseline | Administration |
|---|----------|----------------|
| Corn (\$/bu), 2008/09-2009/10, 2013/14+ | 0.28 | 0.28 |
| Corn (\$/bu), 2010/11-2012/13 | 0.28 | 0.30 |
| Soybeans (\$/bu), 2008/09-2009/10, 2013/14+ | 0.44 | 0.47 |
| Soybeans (\$/bu), 2010/11-2012/13 | 0.44 | 0.50 |
| Wheat (\$/bu), 2008/09-2009/10, 2013/14+ | 0.52 | 0.52 |
| Wheat (\$/bu), 2010/11-2012/13 | 0.52 | 0.56 |
| Upland Cotton (\$/lb), 2008/09-2016/17 | 0.0667 | 0.1108 |
| Upland Cotton (\$/lb), 2008/09-2016/17 | 0.0667 | 0.1108 |
| Rice (\$/cwt), 2008/09-2009/10, 2013/14+ | 2.35 | 2.35 |
| Rice (\$/cwt), 2010/11-2012/13 | 2.35 | 2.52 |
| Peanuts (\$/ton), 2008/09-2009/10, 2013/14+ | 36.00 | 36.00 |
| Peanuts (\$/ton), 2010/11-2012/13 | 36.00 | 38.61 |

Table 2. Policy Assumptions of Loan Rates and Countercyclical Revenue Trigger for the Scenarios

| | Baseline | Administration Max | Olympic Average* |
|---|----------|--------------------|------------------|
| Loan Rates | | | |
| Corn (\$/bu), 2008/09-2012/13 | 1.95 | 1.89 | ** |
| Soybeans (\$/bu), 2008/09-2012/13 | 5.00 | 4.92 | ** |
| Wheat (\$/bu), 2008/09-2012/13 | 2.75 | 2.58 | ** |
| Upland Cotton (\$/lb), 2008/09 | 0.5200 | 0.5192 | 0.4185 |
| Upland Cotton (\$/lb), 2009/10 | 0.5200 | 0.5192 | 0.4126 |
| Upland Cotton (\$/lb), 2010/11 | 0.5200 | 0.5192 | 0.4340 |
| Upland Cotton (\$/lb), 2011/12 | 0.5200 | 0.5192 | 0.4545 |
| Upland Cotton (\$/lb), 2012/13 | 0.5200 | 0.5192 | 0.4726 |
| Rice (\$/cwt), 2008/09-2012/13 | 6.50 | 6.50 | ** |
| Peanuts (\$/ton), 2008/09 | 355.00 | 350.00 | 317.20 |
| Peanuts (\$/ton), 2009/10 | 355.00 | 350.00 | 325.00 |
| Peanuts (\$/ton), 2010/11 | 355.00 | 350.00 | 337.80 |
| Peanuts (\$/ton), 2011/12 | 355.00 | 350.00 | 346.40 |
| Peanuts (\$/ton), 2012/13 | 355.00 | 350.00 | 349.00 |
| Countercyclical Revenue Trigger*** | | | |
| Corn | N/A | 344.11 | N/A |
| Soybeans | N/A | 219.74 | N/A |
| Wheat | N/A | 140.39 | N/A |
| Upland Cotton | N/A | 517.00 | N/A |
| Rice | N/A | 548.05 | N/A |
| Peanuts | N/A | 683.86 | N/A |

* - Olympic Average of the 500 Outcomes

** - Olympic Average higher than Administration Max, therefore Administration Max used

*** - \$/acre, 2008/09-2012/13

Table 3. Crop and Livestock Prices under Base Situation and Administration Proposal, 2008-2012.

| | 2008 | 2009 | 2010 | 2011 | 2012 |
|-------------------------------|--------|--------|--------|--------|--------|
| Barley (\$/bu) | | | | | |
| Base | 3.24 | 3.18 | 3.16 | 3.12 | 3.11 |
| Administration | 3.23 | 3.18 | 3.15 | 3.12 | 3.11 |
| Corn (\$/bu) | | | | | |
| Base | 3.22 | 3.23 | 3.21 | 3.18 | 3.16 |
| Administration | 3.21 | 3.22 | 3.21 | 3.18 | 3.16 |
| Cotton (\$/lb) | | | | | |
| Base | 0.5443 | 0.5540 | 0.5642 | 0.5693 | 0.5745 |
| Administration | 0.5582 | 0.5604 | 0.5696 | 0.5736 | 0.5776 |
| Oats (\$/bu) | | | | | |
| Base | 1.92 | 1.93 | 1.92 | 1.91 | 1.90 |
| Administration | 1.92 | 1.93 | 1.92 | 1.91 | 1.90 |
| Rice (\$/cwt) | | | | | |
| Base | 7.89 | 8.21 | 8.37 | 8.43 | 8.63 |
| Administration | 7.87 | 8.21 | 8.37 | 8.43 | 8.63 |
| Soybeans (\$/bu) | | | | | |
| Base | 7.05 | 7.03 | 6.92 | 6.81 | 6.79 |
| Administration | 7.03 | 7.02 | 6.91 | 6.81 | 6.79 |
| Sorghum (\$/bu) | | | | | |
| Base | 2.98 | 3.01 | 3.02 | 3.02 | 3.02 |
| Administration | 2.96 | 3.00 | 3.01 | 3.01 | 3.01 |
| Wheat (\$/bu) | | | | | |
| Base | 4.06 | 4.11 | 4.14 | 4.16 | 4.19 |
| Administration | 4.05 | 4.10 | 4.14 | 4.16 | 4.19 |
| Utility Cows (\$/cwt) | | | | | |
| Base | 48.29 | 47.09 | 45.52 | 45.51 | 46.69 |
| Administration | 48.29 | 47.07 | 45.50 | 45.47 | 46.66 |
| Feeder Steers (\$/cwt) | | | | | |
| Base | 102.57 | 95.72 | 90.02 | 90.70 | 95.10 |
| Administration | 102.58 | 95.81 | 90.03 | 90.70 | 95.09 |
| Fed Steers (\$/cwt) | | | | | |
| Base | 86.13 | 84.41 | 82.12 | 82.00 | 82.77 |
| Administration | 86.13 | 84.39 | 82.09 | 81.97 | 82.74 |
| U.S. All Milk (\$/cwt) | | | | | |
| Base | 14.52 | 14.54 | 14.51 | 14.53 | 14.45 |
| Administration | 14.52 | 14.53 | 14.51 | 14.53 | 14.45 |

Source: Food and Agricultural Policy Research Institute (FAPRI), University of Missouri-Columbia

Table 4. Base and Change in Average Annual Receipts, Government Payments and Net Cash Farm Income, 2008-12, for Representative Farms, Assuming a Change from 2002 Farm Bill to the Administration's Proposed Farm Bill No AGI Limit

| | Base Cash Receipts | Change in Cash Receipts | Base Govt Payments | Change in Govt Payments | Base Net Cash Income | Change in Net Cash Income |
|-------------------------|-------------------------------|------------------------------------|-------------------------------|------------------------------------|---------------------------------|--------------------------------------|
| | (\$1,000's) | (\$1,000's) | (\$1,000's) | (\$1,000's) | (\$1,000's) | (\$1,000's) |
| Feed Grain Farms | | | | | | |
| IAG1350 | 648.37 | (0.05) | 29.18 | 0.88 | 187.64 | (0.10) |
| IAG3400 | 1,604.62 | (0.11) | 71.88 | 2.19 | 532.98 | (0.28) |
| NEG1960 | 1,213.01 | (0.12) | 51.23 | 1.40 | 371.35 | (0.19) |
| NEG4300 | 2,457.39 | (0.19) | 101.57 | 2.88 | 732.36 | (0.44) |
| NDG2180 | 545.66 | (0.14) | 25.25 | 0.63 | 192.66 | (0.19) |
| NDG7500 | 2,420.17 | (0.82) | 100.17 | 2.37 | 1,087.06 | (0.83) |
| MOCG2050 | 801.84 | (0.13) | 33.41 | 0.95 | 402.12 | (0.14) |
| MOCG3630 | 1,338.33 | (0.35) | 50.72 | 1.46 | 730.09 | (0.35) |
| MONG1850 | 825.40 | (0.03) | 30.54 | 0.89 | 277.75 | (0.09) |
| ING1000 | 431.51 | 0.01 | 21.22 | 0.60 | 104.53 | (0.04) |
| ING2200 | 1,022.85 | 0.00 | 46.48 | 1.31 | 313.96 | (0.03) |
| TXPG3760 | 2,558.67 | (2.76) | 211.73 | (14.11) | 98.96 | (4.51) |
| TXHG2000 | 507.47 | 2.87 | 42.86 | 2.77 | 30.75 | 3.10 |
| TXWG1400 | 364.81 | 7.65 | 43.63 | 7.29 | 25.15 | 8.52 |
| TXUG1200 | 734.71 | 2.91 | 70.61 | (0.62) | 2.10 | 2.77 |
| TNG900 | 323.29 | (0.09) | 11.50 | 0.35 | 42.27 | (0.16) |
| TNG2750 | 1,026.74 | (0.37) | 38.19 | 1.04 | 339.07 | (0.52) |
| SCG1500 | 653.17 | 17.65 | 76.52 | 18.51 | 49.59 | 18.89 |
| SCG3500 | 1,660.28 | 20.01 | 158.95 | 19.52 | 293.07 | 20.78 |
| Wheat Farms | | | | | | |
| WAW1725 | 440.78 | 0.33 | 34.28 | 0.97 | 71.86 | 0.25 |
| WAW5000 | 1,329.95 | 1.16 | 94.34 | 2.94 | 156.13 | 0.97 |
| WAAW3500 | 264.82 | 0.32 | 23.53 | 0.69 | 76.43 | 0.28 |
| ORW4000 | 328.26 | 0.31 | 26.84 | 0.75 | 111.45 | 0.26 |
| MTW4500 | 450.23 | 0.90 | 45.83 | 1.49 | 192.81 | 0.89 |
| COW3000 | 313.05 | 0.02 | 15.63 | 0.38 | 160.99 | 0.02 |
| COW5640 | 604.55 | 0.08 | 32.70 | 0.79 | 208.86 | 0.00 |
| KSCW1600 | 295.27 | (0.95) | 22.08 | (0.96) | 52.33 | (1.25) |
| KSCW4000 | 712.41 | (0.13) | 47.14 | 1.21 | 210.88 | (0.31) |
| KSNW2800 | 400.41 | 0.17 | 27.68 | 0.71 | 73.62 | 0.09 |
| KSNW5000 | 993.90 | (0.03) | 52.35 | 1.41 | 241.63 | (0.11) |
| Cotton Farms | | | | | | |
| TXNP3000 | 1,244.45 | (11.85) | 74.17 | (16.66) | (83.28) | (14.76) |
| TXNP7000 | 2,770.68 | (27.33) | 165.82 | (37.95) | 44.49 | (34.09) |
| TXSP2239 | 592.46 | 7.02 | 104.09 | 1.88 | (13.64) | 7.64 |
| TXSP3745 | 1,010.90 | 9.87 | 175.52 | 1.38 | (31.40) | 10.58 |
| TXPC2500 | 1,300.43 | 1.21 | 166.54 | (6.67) | 165.85 | 0.92 |
| TXEC5000 | 1,596.70 | 20.45 | 278.03 | 6.28 | 237.47 | 20.91 |
| TXRP2500 | 350.41 | 6.92 | 61.09 | 4.49 | 49.90 | 7.66 |
| TXMC1800 | 694.93 | 2.77 | 94.49 | (1.03) | 91.75 | 2.55 |
| TXCB2250 | 760.96 | 6.54 | 115.68 | 1.39 | 55.90 | 6.89 |
| TXCB5500 | 1,735.22 | 12.03 | 245.78 | 1.25 | 12.01 | 12.26 |
| TXVC4500 | 1,652.63 | 27.47 | 244.32 | 19.28 | 327.87 | 28.71 |
| CAC4000 | 6,219.69 | 25.35 | 195.60 | 3.54 | 408.25 | 26.89 |
| LAC2640 | 1,423.02 | 29.38 | 219.68 | 24.27 | 133.78 | 31.49 |
| ARC6000 | 3,244.36 | 8.32 | 463.15 | (5.64) | (222.06) | 7.58 |
| ARNC5000 | 2,934.89 | 15.76 | 432.41 | (11.64) | (42.14) | 15.29 |
| TNC1900 | 982.19 | 10.77 | 116.98 | 5.17 | 309.46 | 10.84 |
| TNC4050 | 1,830.55 | 28.89 | 280.44 | 16.92 | (104.51) | 31.99 |
| ALC3000 | 1,240.02 | 33.53 | 230.02 | 25.16 | 16.51 | 36.83 |
| GAC2300 | 1,915.97 | 13.66 | 288.79 | 2.44 | 278.38 | 13.81 |
| NCC1100 | 582.68 | 8.49 | 86.64 | 4.94 | (62.74) | 9.43 |

Table 4. Continued

| | Base Cash Receipts (\$1,000's) | Change in Cash Receipts (\$1,000's) | Base Govt Payments (\$1,000's) | Change in Govt Payments (\$1,000's) | Base Net Cash Income (\$1,000's) | Change in Net Cash Income (\$1,000's) |
|---------------------|--------------------------------------|---|--------------------------------------|---|--|---|
| Rice Farms | | | | | | |
| CAR550 | 457.00 | (0.41) | 86.15 | (0.32) | (149.92) | (0.61) |
| CAR2365 | 1,994.26 | (3.12) | 399.92 | (2.71) | (1,119.72) | (4.21) |
| CABR1100 | 857.96 | (1.01) | 177.51 | (0.82) | (494.39) | (1.34) |
| CACR715 | 603.08 | (0.68) | 120.30 | (0.55) | (381.01) | (0.96) |
| TXR1350 | 367.35 | (0.38) | 74.16 | (0.30) | (78.28) | (0.56) |
| TXR2400 | 767.47 | (0.85) | 138.42 | (0.67) | (149.71) | (1.20) |
| TXBR1800 | 635.22 | (0.66) | 115.97 | (0.52) | (100.13) | (0.90) |
| TXER3200 | 1,019.82 | (1.08) | 197.80 | (0.74) | (327.11) | (1.54) |
| LASR1200 | 378.67 | (0.52) | 63.05 | (0.39) | (187.33) | (0.72) |
| LANR2500 | 1,191.56 | 3.56 | 182.58 | 2.20 | (154.36) | 3.64 |
| MOWR4000 | 1,882.06 | (2.70) | 275.05 | (1.44) | 303.02 | (3.33) |
| ARSR3640 | 1,141.97 | (1.15) | 170.87 | (0.32) | 105.21 | (1.56) |
| ARWR1200 | 547.07 | (0.42) | 85.09 | (0.06) | (292.25) | (0.71) |
| ARHR3000 | 1,460.90 | (2.33) | 231.66 | (1.52) | (421.46) | (3.07) |
| Dairy Farms | | | | | | |
| CAD1710 | 5,733.28 | (0.48) | 18.67 | 0.53 | 431.45 | (1.49) |
| NMD2125 | 7,060.10 | (1.16) | - | - | 922.03 | (2.23) |
| WAD250 | 880.83 | (0.11) | 1.34 | 0.04 | 111.73 | (0.70) |
| WAD850 | 2,999.59 | (0.24) | 10.03 | 0.29 | (202.01) | (0.05) |
| IDD1000 | 3,634.36 | (0.57) | - | - | 84.79 | (1.50) |
| IDD3000 | 10,609.16 | (1.13) | 20.07 | 0.56 | 1,025.66 | (2.99) |
| TXND3000 | 9,547.37 | (1.57) | - | - | (332.19) | (6.01) |
| TXCD550 | 1,646.68 | (0.26) | - | - | (358.27) | (2.39) |
| TXCD1300 | 4,359.41 | (0.65) | - | - | 392.47 | (0.35) |
| TXED450 | 1,296.38 | (0.19) | - | - | (22.36) | (1.98) |
| TXED1000 | 3,150.11 | (0.48) | - | - | (77.41) | (2.60) |
| WID145 | 580.91 | 0.01 | 3.01 | 0.09 | 97.75 | (0.22) |
| WID775 | 3,127.62 | (0.16) | 9.48 | 0.27 | 734.70 | 0.79 |
| NYWD800 | 3,139.67 | 0.08 | 19.59 | 0.57 | (242.69) | (1.70) |
| NYWD1200 | 4,690.53 | 0.05 | 26.89 | 0.78 | (232.29) | (0.99) |
| NYCD110 | 487.85 | 0.03 | 3.43 | 0.10 | 145.71 | (0.03) |
| NYCD500 | 2,077.34 | 0.01 | 10.87 | 0.31 | 148.64 | 0.03 |
| VTD140 | 599.42 | 0.03 | 3.87 | 0.11 | 98.67 | (0.65) |
| VTD400 | 1,590.46 | 0.18 | 13.96 | 0.40 | 61.27 | (0.29) |
| MOD85 | 258.45 | (0.04) | - | - | 31.99 | (0.68) |
| MOD400 | 1,363.37 | (0.21) | - | - | 173.07 | (0.70) |
| FLND550 | 1,915.57 | (0.24) | - | - | 574.08 | 1.39 |
| FLSD1500 | 4,921.28 | (0.67) | - | - | (1,060.76) | (0.22) |
| Beef Ranches | | | | | | |
| CAB500 | 272.84 | (0.03) | - | - | (69.98) | (0.01) |
| NVB700 | 300.16 | 0.03 | - | - | (19.46) | 0.07 |
| MTB500 | 243.84 | 0.02 | - | - | 47.09 | 0.07 |
| WYB335 | 231.62 | 0.02 | - | - | (35.66) | 0.03 |
| COB250 | 180.75 | 0.01 | - | - | 9.71 | 0.02 |
| NMB240 | 253.59 | (0.01) | - | - | (6.72) | (0.02) |
| SDB450 | 245.37 | (0.02) | 0.04 | (0.03) | 32.60 | (0.01) |
| MOB240 | 207.27 | (0.00) | 3.47 | 0.08 | 99.72 | 0.00 |
| MOCB400 | 219.07 | 0.03 | - | - | 32.53 | 0.04 |
| TXRB500 | 415.31 | (0.08) | - | - | 138.63 | (0.05) |
| TXSB175 | 121.20 | 0.01 | - | - | 14.49 | 0.02 |
| FLB1155 | 515.00 | 0.06 | - | - | (96.51) | 0.09 |

Table 5. Base and Change in Average Annual Receipts, Government Payments and Net Cash Farm Income, 2008-12, for Representative Farms, Assuming a Change from 2002 Farm Bill to the Administration's Proposed Farm Bill with AGI Limit

| | Base Cash Receipts | Change in Cash Receipts | Base Govt Payments | Change in Govt Payments | Base Net Cash Income | Change in Net Cash Income |
|-------------------------|-------------------------------|------------------------------------|-------------------------------|------------------------------------|---------------------------------|--------------------------------------|
| | (\$1,000's) | (\$1,000's) | (\$1,000's) | (\$1,000's) | (\$1,000's) | (\$1,000's) |
| Feed Grain Farms | | | | | | |
| IAG1350 | 648.37 | (4.92) | 29.18 | (3.99) | 187.64 | (5.03) |
| IAG3400 | 1,604.62 | (48.15) | 71.88 | (45.85) | 532.98 | (50.48) |
| NEG1960 | 1,213.01 | (26.53) | 51.23 | (25.02) | 371.35 | (27.21) |
| NEG4300 | 2,457.39 | (56.07) | 101.57 | (53.01) | 732.36 | (58.11) |
| NDG2180 | 545.66 | (4.92) | 25.25 | (4.15) | 192.66 | (5.03) |
| NDG7500 | 2,420.17 | (99.23) | 100.17 | (96.04) | 1,087.06 | (99.32) |
| MOCG2050 | 801.84 | (24.19) | 33.41 | (23.10) | 402.12 | (24.24) |
| MOCG3630 | 1,338.33 | (52.20) | 50.72 | (50.39) | 730.09 | (52.22) |
| MONG1850 | 825.40 | (15.17) | 30.54 | (14.25) | 277.75 | (16.15) |
| ING1000 | 431.51 | (0.00) | 21.22 | 0.58 | 104.53 | (0.06) |
| ING2200 | 1,022.85 | (20.58) | 46.48 | (19.28) | 313.96 | (20.78) |
| TXPG3760 | 2,558.67 | (13.15) | 211.73 | (24.49) | 98.96 | (15.49) |
| TXHG2000 | 507.47 | 2.85 | 42.86 | 2.76 | 30.75 | 3.09 |
| TXWG1400 | 364.81 | 7.65 | 43.63 | 7.29 | 25.15 | 8.52 |
| TXUG1200 | 734.71 | 2.91 | 70.61 | (0.62) | 2.10 | 2.77 |
| TNG900 | 323.29 | (0.09) | 11.50 | 0.35 | 42.27 | (0.16) |
| TNG2750 | 1,026.74 | (13.48) | 38.19 | (12.07) | 339.07 | (14.25) |
| SCG1500 | 653.17 | 17.51 | 76.52 | 18.36 | 49.59 | 18.74 |
| SCG3500 | 1,660.28 | (35.52) | 158.95 | (36.01) | 293.07 | (37.32) |
| Wheat Farms | | | | | | |
| WAW1725 | 440.78 | 0.33 | 34.28 | 0.97 | 71.86 | 0.25 |
| WAW5000 | 1,329.95 | (1.03) | 94.34 | 0.75 | 156.13 | (1.34) |
| WAAW3500 | 264.82 | 0.32 | 23.53 | 0.69 | 76.43 | 0.28 |
| ORW4000 | 328.26 | 0.28 | 26.84 | 0.72 | 111.45 | 0.23 |
| MTW4500 | 450.23 | (13.06) | 45.83 | (12.48) | 192.81 | (13.08) |
| COW3000 | 313.05 | (0.03) | 15.63 | 0.34 | 160.99 | (0.03) |
| COW5640 | 604.55 | (2.20) | 32.70 | (1.50) | 208.86 | (2.33) |
| KSCW1600 | 295.27 | (0.95) | 22.08 | (0.96) | 52.33 | (1.25) |
| KSCW4000 | 712.41 | (3.62) | 47.14 | (2.27) | 210.88 | (3.85) |
| KSNW2800 | 400.41 | 0.14 | 27.68 | 0.69 | 73.62 | 0.07 |
| KSNW5000 | 993.90 | (16.52) | 52.35 | (15.07) | 241.63 | (16.94) |
| Cotton Farms | | | | | | |
| TXNP3000 | 1,244.45 | (11.85) | 74.17 | (16.66) | (83.28) | (14.76) |
| TXNP7000 | 2,770.68 | (28.14) | 165.82 | (38.77) | 44.49 | (34.94) |
| TXSP2239 | 592.46 | 7.02 | 104.09 | 1.88 | (13.64) | 7.64 |
| TXSP3745 | 1,010.90 | 9.54 | 175.52 | 1.04 | (31.40) | 10.22 |
| TXPC2500 | 1,300.43 | (0.52) | 166.54 | (8.40) | 165.85 | (0.83) |
| TXEC5000 | 1,596.70 | (53.95) | 278.03 | (68.12) | 237.47 | (59.96) |
| TXRP2500 | 350.41 | 6.68 | 61.09 | 4.25 | 49.90 | 7.42 |
| TXMC1800 | 694.93 | 2.46 | 94.49 | (1.34) | 91.75 | 2.24 |
| TXCB2250 | 760.96 | 5.67 | 115.68 | 0.53 | 55.90 | 6.00 |
| TXCB5500 | 1,735.22 | 11.14 | 245.78 | 0.36 | 12.01 | 11.35 |
| TXVC4500 | 1,652.63 | (32.18) | 244.32 | (40.37) | 327.87 | (33.07) |
| CAC4000 | 6,219.69 | (89.41) | 195.60 | (111.22) | 408.25 | (97.72) |
| LAC2640 | 1,423.02 | 15.84 | 219.68 | 10.74 | 133.78 | 17.39 |
| ARC6000 | 3,244.36 | 8.32 | 463.15 | (5.64) | (222.06) | 7.58 |
| ARNC5000 | 2,934.89 | 13.03 | 432.41 | (14.37) | (42.14) | 12.35 |
| TNC1900 | 982.19 | (33.66) | 116.98 | (39.25) | 309.46 | (34.24) |
| TNC4050 | 1,830.55 | 28.67 | 280.44 | 16.69 | (104.51) | 31.75 |
| ALC3000 | 1,240.02 | 33.53 | 230.02 | 25.16 | 16.51 | 36.83 |
| GAC2300 | 1,915.97 | (16.79) | 288.79 | (28.01) | 278.38 | (18.03) |
| NCC1100 | 582.68 | 8.49 | 86.64 | 4.94 | (62.74) | 9.43 |

Table 5. Continued

| | Base Cash Receipts (\$1,000's) | Change in Cash Receipts (\$1,000's) | Base Govt Payments (\$1,000's) | Change in Govt Payments (\$1,000's) | Base Net Cash Income (\$1,000's) | Change in Net Cash Income (\$1,000's) |
|---------------------|--------------------------------------|---|--------------------------------------|---|--|---|
| Rice Farms | | | | | | |
| CAR550 | 457.00 | (0.41) | 86.15 | (0.32) | (149.92) | (0.61) |
| CAR2365 | 1,994.26 | (3.12) | 399.92 | (2.71) | (1,119.72) | (4.21) |
| CABR1100 | 857.96 | (1.01) | 177.51 | (0.82) | (494.39) | (1.34) |
| CACR715 | 603.08 | (0.68) | 120.30 | (0.55) | (381.01) | (0.96) |
| TXR1350 | 367.35 | (0.38) | 74.16 | (0.30) | (78.28) | (0.56) |
| TXR2400 | 767.47 | (0.85) | 138.42 | (0.67) | (149.71) | (1.20) |
| TXBR1800 | 635.22 | (0.66) | 115.97 | (0.52) | (100.13) | (0.90) |
| TXER3200 | 1,019.82 | (1.08) | 197.80 | (0.74) | (327.11) | (1.54) |
| LASR1200 | 378.67 | (0.52) | 63.05 | (0.39) | (187.33) | (0.72) |
| LANR2500 | 1,191.56 | 3.56 | 182.58 | 2.20 | (154.36) | 3.64 |
| MOWR4000 | 1,882.06 | (36.51) | 275.05 | (35.25) | 303.02 | (41.25) |
| ARSR3640 | 1,141.97 | (1.23) | 170.87 | (0.40) | 105.21 | (1.65) |
| ARWR1200 | 547.07 | (0.42) | 85.09 | (0.06) | (292.25) | (0.71) |
| ARHR3000 | 1,460.90 | (2.33) | 231.66 | (1.52) | (421.46) | (3.07) |
| Dairy Farms | | | | | | |
| CAD1710 | 5,733.28 | (15.20) | 18.67 | (14.18) | 431.45 | (16.59) |
| NMD2125 | 7,060.10 | (1.16) | - | - | 922.03 | (2.23) |
| WAD250 | 880.83 | (0.13) | 1.34 | 0.02 | 111.73 | (0.72) |
| WAD850 | 2,999.59 | (0.28) | 10.03 | 0.25 | (202.01) | (0.09) |
| IDD1000 | 3,634.36 | (0.57) | - | - | 84.79 | (1.50) |
| IDD3000 | 10,609.16 | (18.53) | 20.07 | (16.83) | 1,025.66 | (21.09) |
| TXND3000 | 9,547.37 | (1.57) | - | - | (332.19) | (6.01) |
| TXCD550 | 1,646.68 | (0.26) | - | - | (358.27) | (2.39) |
| TXCD1300 | 4,359.41 | (0.65) | - | - | 392.47 | (0.35) |
| TXED450 | 1,296.38 | (0.19) | - | - | (22.36) | (1.98) |
| TXED1000 | 3,150.11 | (0.48) | - | - | (77.41) | (2.60) |
| WID145 | 580.91 | 0.01 | 3.01 | 0.09 | 97.75 | (0.22) |
| WID775 | 3,127.62 | (9.02) | 9.48 | (8.59) | 734.70 | (8.21) |
| NYWD800 | 3,139.67 | 0.08 | 19.59 | 0.57 | (242.69) | (1.70) |
| NYWD1200 | 4,690.53 | 0.04 | 26.89 | 0.77 | (232.29) | (1.00) |
| NYCD110 | 487.85 | 0.02 | 3.43 | 0.09 | 145.71 | (0.04) |
| NYCD500 | 2,077.34 | (1.95) | 10.87 | (1.65) | 148.64 | (2.04) |
| VTD140 | 599.42 | 0.03 | 3.87 | 0.11 | 98.67 | (0.65) |
| VTD400 | 1,590.46 | (0.03) | 13.96 | 0.20 | 61.27 | (0.50) |
| MOD85 | 258.45 | (0.04) | - | - | 31.99 | (0.68) |
| MOD400 | 1,363.37 | (0.21) | - | - | 173.07 | (0.70) |
| FLND550 | 1,915.57 | (0.24) | - | - | 574.08 | 1.39 |
| FLSD1500 | 4,921.28 | (0.67) | - | - | (1,060.76) | (0.22) |
| Beef Ranches | | | | | | |
| CAB500 | 272.84 | (0.03) | - | - | (69.98) | (0.01) |
| NVB700 | 300.16 | 0.03 | - | - | (19.46) | 0.07 |
| MTB500 | 243.84 | 0.02 | - | - | 47.09 | 0.07 |
| WYB335 | 231.62 | 0.02 | - | - | (35.66) | 0.03 |
| COB250 | 180.75 | 0.01 | - | - | 9.71 | 0.02 |
| NMB240 | 253.59 | (0.01) | - | - | (6.72) | (0.02) |
| SDB450 | 245.37 | (0.02) | 0.04 | (0.03) | 32.60 | (0.01) |
| MOB240 | 207.27 | (0.00) | 3.47 | 0.08 | 99.72 | 0.00 |
| MOCB400 | 219.07 | 0.03 | - | - | 32.53 | 0.04 |
| TXRB500 | 415.31 | (0.08) | - | - | 138.63 | (0.05) |
| TXSB175 | 121.20 | 0.01 | - | - | 14.49 | 0.02 |
| FLB1155 | 515.00 | 0.06 | - | - | (96.51) | 0.09 |

Appendix Table 1. Characteristics of AFPC Representative Farms, Ranches, and Dairies, 2006.

| | State | County | Cropland (Acres) | Total Assets (\$1,000's) | Total Receipts (\$1,000's) |
|-------------------------|----------------|--------------|---------------------|--------------------------------|----------------------------------|
| Feed Grain Farms | | | | | |
| IAG1350 | Iowa | Webster | 1,350 | 1,371 | 591 |
| IAG3400 | Iowa | Webster | 3,400 | 4,618 | 1,463 |
| NEG1960 | Nebraska | Dawson | 1,960 | 1,972 | 862 |
| NEG4300 | Nebraska | Dawson | 4,300 | 4,971 | 1,698 |
| NDG2180 | North Dakota | Barnes | 2,180 | 686 | 463 |
| NDG7500 | North Dakota | Barnes | 7,500 | 5,343 | 2,047 |
| MOCG2050 | Missouri | Carroll | 2,050 | 4,482 | 709 |
| MOCG3630 | Missouri | Carroll | 3,630 | 6,172 | 1,191 |
| MONG1850 | Missouri | Nodaway | 1,850 | 4,246 | 766 |
| ING1000 | Indiana | Shelby | 1,000 | 1,857 | 390 |
| ING2200 | Indiana | Shelby | 2,200 | 4,693 | 930 |
| TXPG3760 | Texas | Castro | 3,760 | 2,724 | 2,154 |
| TXHG2000 | Texas | Hill | 2,000 | 1,076 | 467 |
| TXWG1400 | Texas | Williamson | 1,400 | 706 | 320 |
| TXUG1200 | Texas | Uvalde | 1,201 | 378 | 625 |
| TNG900 | Tennessee | Henry | 900 | 876 | 293 |
| TNG2750 | Tennessee | Henry | 2,750 | 2,835 | 923 |
| SCG1500 | South Carolina | Clarendon | 1,500 | 1,025 | 763 |
| SCG3500 | South Carolina | Clarendon | 3,500 | 4,570 | 1,458 |
| Wheat Farms | | | | | |
| WAW1725 | Washington | Whitman | 1,725 | 1,188 | 435 |
| WAW5000 | Washington | Whitman | 5,000 | 4,461 | 1,313 |
| WAAW3500 | Washington | Adams | 3,500 | 1,098 | 270 |
| ORW4000 | Oregon | Morrow | 3,600 | 1,188 | 335 |
| MTW4500 | Montana | Chouteau | 4,500 | 2,381 | 581 |
| COW3000 | Colorado | Washington | 3,000 | 1,337 | 305 |
| COW5640 | Colorado | Washington | 5,640 | 2,220 | 590 |
| KSCW1600 | Kansas | Sumner | 1,600 | 1,036 | 281 |
| KSCW4000 | Kansas | Sumner | 4,000 | 2,021 | 705 |
| KSNW2800 | Kansas | Thomas | 2,800 | 1,416 | 396 |
| KSNW5000 | Kansas | Thomas | 5,000 | 2,442 | 953 |
| Cotton Farms | | | | | |
| TXNP3000 | Texas | Moore | 3,000 | 852 | 1,058 |
| TXNP7000 | Texas | Moore | 7,000 | 2,775 | 2,399 |
| TXSP2239 | Texas | Dawson | 2,239 | 862 | 415 |
| TXSP3745 | Texas | Dawson | 3,745 | 2,074 | 711 |
| TXPC2500 | Texas | Deaf Smith | 2,500 | 2,202 | 944 |
| TXEC5000 | Texas | Crosby | 5,000 | 1,322 | 1,169 |
| TXRP2500 | Texas | Jones | 2,500 | 559 | 199 |
| TXMC1800 | Texas | Wharton | 1,800 | 850 | 576 |
| TXCB2250 | Texas | San Patricio | 2,250 | 1,064 | 575 |
| TXCB5500 | Texas | Nueces | 5,500 | 1,240 | 1,368 |
| TXVC4500 | Texas | Willacy | 4,500 | 2,553 | 899 |
| CAC4000 | California | Kings | 4,000 | 12,255 | 6,164 |
| LAC2640 | Louisiana | Morehouse | 2,640 | 905 | 1,165 |
| ARC6000 | Arkansas | Desha | 6,000 | 6,406 | 2,878 |
| ARNC5000 | Arkansas | Mississippi | 5,000 | 5,412 | 2,252 |
| TNC1900 | Tennessee | Fayette | 1,900 | 2,065 | 801 |
| TNC4050 | Tennessee | Haywood | 4,050 | 4,113 | 1,373 |
| ALC3000 | Alabama | Lawrence | 3,000 | 1,567 | 957 |
| GAC2300 | Georgia | Decatur | 2,300 | 3,351 | 1,717 |
| NCC1100 | North Carolina | Wayne | 1,100 | 1,726 | 460 |

Appendix Table 1. Continued

| | State | County | Cropland (Acres) | Total Assets (\$1,000's) | Total Receipts (\$1,000's) |
|---------------------|--------------|------------|---------------------|--------------------------------|----------------------------------|
| Rice Farms | | | | | |
| CAR550 | California | Sutter | 550 | 1,640 | 487 |
| CAR2365 | California | Sutter | 2,365 | 4,802 | 2,136 |
| CABR1100 | California | Butte | 1,100 | 2,200 | 921 |
| CACR715 | California | Colusa | 715 | 1,841 | 648 |
| TXR1350 | Texas | Colorado | 1,350 | 1,008 | 392 |
| TXR2400 | Texas | Colorado | 2,400 | 939 | 825 |
| TXBR1800 | Texas | Matagorda | 1,800 | 828 | 681 |
| TXER3200 | Texas | Wharton | 3,200 | 1,109 | 1,084 |
| LASR1200 | Louisiana | Acadia | 1,200 | 412 | 394 |
| LANR2500 | Louisiana | Madison | 2,500 | 3,358 | 1,149 |
| MOWR4000 | Missouri | Butler | 4,000 | 8,030 | 1,881 |
| ARSR3640 | Arkansas | Arkansas | 3,640 | 3,323 | 1,130 |
| ARWR1200 | Arkansas | Cross | 1,200 | 2,086 | 551 |
| ARHR3000 | Arkansas | Lawrence | 3,000 | 4,946 | 1,500 |
| Dairy Farms | | | | | |
| CAD1710 | California | Tulare | 1,710 | 12,585 | 5,114 |
| NMD2125 | New Mexico | Chaves | 2,125 | 9,839 | 6,352 |
| WAD250 | Washington | Whatcom | 250 | 2,698 | 815 |
| WAD850 | Washington | Whatcom | 850 | 6,484 | 2,722 |
| IDD1000 | Idaho | Twin Falls | 1,000 | 5,794 | 3,297 |
| IDD3000 | Idaho | Twin Falls | 3,000 | 19,550 | 9,559 |
| TXND3000 | Texas | Bailey | 3,000 | 12,182 | 8,537 |
| TXCD550 | Texas | Erath | 550 | 2,534 | 1,492 |
| TXCD1300 | Texas | Erath | 1,300 | 6,269 | 3,939 |
| TXED450 | Texas | Hopkins | 450 | 2,646 | 1,208 |
| TXED1000 | Texas | Lamar | 1,000 | 5,606 | 2,870 |
| WID145 | Wisconsin | Winnebago | 145 | 2,683 | 550 |
| WID775 | Wisconsin | Winnebago | 775 | 5,340 | 2,879 |
| NYWD800 | New York | Wyoming | 800 | 5,648 | 2,794 |
| NYWD1200 | New York | Wyoming | 1,200 | 8,537 | 4,172 |
| NYCD110 | New York | Cayuga | 110 | 969 | 451 |
| NYCD500 | New York | Cayuga | 500 | 3,688 | 1,863 |
| VTD140 | Vermont | Washington | 140 | 1,620 | 558 |
| VTD400 | Vermont | Washington | 400 | 3,987 | 1,445 |
| MOD85 | Missouri | Christian | 85 | 1,336 | 247 |
| MOD400 | Missouri | Dade | 400 | 3,582 | 1,260 |
| FLND550 | Florida | Lafayette | 550 | 3,783 | 1,761 |
| FLSD1500 | Florida | Okeechobee | 1,500 | 8,578 | 4,481 |
| Beef Ranches | | | | | |
| CAB500 | California | Tehama | 500 | 11,379 | 307 |
| NVB700 | Nevada | Elko | 700 | 3,910 | 354 |
| MTB500 | Montana | Custer | 500 | 3,727 | 299 |
| WYB335 | Wyoming | Washakie | 335 | 2,792 | 259 |
| COB250 | Colorado | Routt | 250 | 12,759 | 226 |
| NMB240 | New Mexico | Union | 240 | 4,507 | 292 |
| SDB450 | South Dakota | Meade | 450 | 3,427 | 284 |
| MOB240 | Missouri | Dade | 250 | 2,282 | 233 |
| MOCB400 | Missouri | Dent | 400 | 3,334 | 280 |
| TXRB500 | Texas | King | 500 | 5,639 | 429 |
| TXSB175 | Texas | Gonzales | 250 | 2,339 | 191 |
| FLB1155 | Florida | Osceola | 1,155 | 13,097 | 629 |

AFPC Briefing Series

The briefing series is designed to facilitate presentation by AFPC related to requests for specific policy impact analyses. The materials included in this package are intended only as visual support for an oral presentation. The user is cautioned against drawing extraneous conclusions from the material. In most instances, the briefing series will be followed by an AFPC Working Paper. AFPC welcomes comments and discussions of these results and their implications. Address such comments to:

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