

Crop commodity loan disbursements resumed

Written by Holyoke Enterprise

USDA's Farm Service Agency Administrator Juan M. Garcia announced Monday, Nov. 4 that the processing and disbursement of 2013 crop commodity loans has resumed.

Crop year 2013 commodity loan-making was suspended Oct. 1 to make changes necessary to accommodate the automatic funding reductions known as sequester. Sequestration is mandated by the Balanced Budget and Emergency Deficit Control Act of 1985 as amended by the Budget Control Act of 2011.

"We must comply with the laws established by Congress to reduce funds in accordance with sequestration policy," said Garcia. "We regret the delay this has created in USDA issuing marketing assistance loans because we know how critical the loans are to many farmers' cash flow at this time of year."

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Holyoke Enterprise November 21, 2013