Washington, DC 20515

September 26, 2024

The Honorable Mike Johnson Speaker United States House of Representatives Washington, D.C. 20515

The Honorable Tom Emmer Majority Whip United States House of Representatives Washington, D.C. 20515 The Honorable Steve Scalise Majority Leader United States House of Representatives Washington, D.C. 20515

The Honorable Elise Stefanik Chair of the Republican Conference United States House of Representatives Washington, D.C. 20515

Speaker Johnson, Majority Leader Scalise, Majority Whip Emmer, and Conference Chair Stefanik:

As you are all aware, agriculture is among the most vital industries to the United States of America, and the farm bill—omnibus legislation that establishes policies affecting all sectors of the agriculture industry for a five-year period—expires this year.

Since the enactment of the 2018 Farm Bill, which was extended last December to cover 2024, the agriculture sector has faced numerous headwinds. A combination of catastrophic factors including illegal retaliatory tariffs on agricultural products, supply chain disruptions from the COVID-19 pandemic, extreme weather events, crippling inflation, and high interest rates continue to fuel an impending financial crisis in farm country.

Farmers and ranchers do not have the luxury of waiting until next Congress for the enactment of an effective farm bill. Inflation has driven production costs to the highest on record, meanwhile commodity prices across the board have fallen precipitously, creating a severe margin squeeze on farm and ranch families. A \$34 billion projected loss in crop cash receipts is expected to result in the sharpest two-year decline in net cash income in our nation's history: 31% (\$69.2 billion). Farm debt, \$540 billion, is the highest ever, both nominally and when adjusted for inflation. These factors show no signs of abating for all major commodities. Yet, despite the overwhelming increase in production costs, declining commodity cash receipts, and the record-breaking decline in net cash income, without intervention, federal support provided to agriculture in 2024 is projected to reach its lowest level since 1982, a year that presaged the farm financial crisis of the mid-1980s.

The 118<sup>th</sup> Congress has an opportunity to do right by producers, other agriculture stakeholders, rural communities, and taxpayers by putting more "farm" back in the farm bill and by making responsible reforms and investments across all 12 titles, and the bipartisan H.R. 8467—The Farm, Food, and National Security Act of 2024, which was advanced by the House Committee on Agriculture on May 24<sup>th</sup> of this year, does just that. This legislation is the product of input

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received at seven House Committee on Agriculture hosted listening sessions, and numerous round tables and town halls across the country, is reflective of the over 2,600 priorities submitted to the Committee on Agriculture by 172 members of the Republican Conference, is supported by hundreds of stakeholder organizations, and is worthy of our time, attention, and effort as the 118<sup>th</sup> Congress comes to a close.

The negative impacts of failing to act will not just stop at the farm gate, but will also hit Main Street businesses, rural communities, and the national economy. Among some commodities and regions, calamitous impacts in farm country, such as those felt during the crisis of the 1980s, are a genuine possibility. Therefore, we respectfully urge that the enactment of H.R. 8467, or similar legislation that makes meaningful investments in farmers, ranchers, and rural communities, is among the top priorities of the Republican Conference and that this be considered a "must-pass" item in the lame duck session of the 118<sup>th</sup> Congress.

The Biden-Harris Administration and Democratic Congressional Leadership have failed to appreciate the dire situation in farm country and have stood in the way of progress on a highly effective farm bill, however we remain hopeful that after election year politics have run their course, they will join in a bipartisan fashion to do what's right for the country. All Americans, particularly our rural constituents, deserve nothing less and we stand ready to assist in this endeavor as the end of the year approaches.

Thank you for your strong support of agriculture and rural America.

Sincerely,

Mark Alford

Member of Congress

Ashley Hinson

Member of Congress

Mary E. Miller

Member of Congress

len A. Riggans

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