

Public Law 95-181
95th Congress

An Act

To amend the Federal Crop Insurance Act, and for other purposes.

Nov. 15, 1977

[H.R. 9704]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 504(a) of the Federal Crop Insurance Act, as amended, is amended to read as follows:

Federal Crop Insurance Act, amendment. *Ante*, p. 228. 7 USC 1504.

"SEC. 504. (a) The Corporation shall have a capital stock of \$200,000,000 subscribed by the United States of America, payment for which shall, with the approval of the Secretary of Agriculture, be subject to call in whole or in part by the Board of Directors of the Corporation."

SEC. 2. The Secretary of Agriculture shall undertake an immediate study of alternative programs which could be established for an all-risk, all-crop insurance to help provide protection to those suffering crop losses in floods, droughts, and other natural disasters, including alternative methods of administration, Federal assistance, reinsurance, rate setting and private insurance industry involvement, as well as variations on the existing crop insurance program, and such other matters as he determines are relevant, and shall report his findings and recommendations to the President for transmission to the Congress by March 1, 1978. The Secretary shall consult with the Secretary of Housing and Urban Development on behalf of the Federal Insurance Administration; the Secretary of Treasury and representatives of the private insurance industry in the course of the study and shall identify the views of each in forwarding his findings and recommendations to the President. Such sums, not exceeding \$200,000, as are appropriated for fiscal year 1978 under section 504 of the Federal Crop Insurance Act, as amended, may be utilized to conduct such a study.

Study. Report to President, transmittal to Congress. 7 USC 1508 note.

Approved November 15, 1977.

LEGISLATIVE HISTORY:

HOUSE REPORT No. 95-772 (Comm. on Agriculture).
SENATE REPORT No. 95-553 (Comm. on Agriculture, Nutrition, and Forestry).
CONGRESSIONAL RECORD, Vol. 123 (1977):
Nov. 1, considered and passed House.
Nov. 3, considered and passed Senate.