

118TH CONGRESS  
2D SESSION

# H. R. 8431

To require the Secretary of Agriculture to provide regular updates to Livestock Indemnity Program payment rates to reflect market prices, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

MAY 16, 2024

Mr. FEENSTRA (for himself and Ms. CRAIG) introduced the following bill;  
which was referred to the Committee on Agriculture

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## A BILL

To require the Secretary of Agriculture to provide regular updates to Livestock Indemnity Program payment rates to reflect market prices, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Livestock Indemnity  
5 Program Improvement Act of 2024”.

6 **SEC. 2. LIVESTOCK INDEMNITY PAYMENTS.**

7 Section 1501(b)(2) of the Agricultural Act of 2014  
8 (7 U.S.C. 9081(b)(2)) is amended—

1           (1) by redesignating subparagraphs (A) and  
2           (B) as clauses (i) and (ii), respectively, and indent-  
3           ing appropriately;

4           (2) in the matter preceding clause (i) (as so  
5           designated), by striking “Indemnity” and inserting  
6           the following:

7                     “(A) IN GENERAL.—Indemnity”; and

8           (3) by adding at the end the following:

9                     “(B) DETERMINATION OF MARKET  
10            VALUE.—The Secretary shall determine the  
11            market value described in subparagraph (A)—

12                     “(i) in coordination with the Adminis-  
13            trator of the Agricultural Marketing Serv-  
14            ice;

15                     “(ii) using other appropriate re-  
16            sources, as determined by the Secretary;  
17            and

18                     “(iii) on a quarterly basis.”.

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