



Crop Insurance and Reinsurance Bureau, Inc.

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CIRB Statement- Optimistic Sign that President's Budget Blueprint Contains No Cuts to Crop Insurance

Washington, D.C. – The Trump Administration today unveiled their Budget Blueprint. Unlike previous Presidential budgets, this Budget Blueprint does not address mandatory spending, but only discretionary spending. Though it cuts approximately 21% of USDA's discretionary budget, there are no cuts to crop insurance or to RMA's discretionary budget. The Crop Insurance and Reinsurance Bureau made the following statement highlighting the optimistic sign that the President's Budget Blueprint contains no cuts to crop insurance.

“The Crop Insurance and Reinsurance Bureau (CIRB) is pleased that the President's Budget Blueprint did not propose cuts to crop insurance, and CIRB looks forward to continuing to work with the Trump Administration to ensure that the ill-advised cuts seen time and time again in the budgets of previous Administrations are avoided in future budget proposals. As a market-driven linchpin of the farm safety net, crop insurance is critical to rural economies, and the President's Budget Blueprint recognizes that critical role by not proposing cuts that would threaten this safety net.”

“Cuts to crop insurance, particularly at a time when farm income has declined almost 50% over the past three years, could be devastating to rural America. In these challenging economic times, it is federal crop insurance that offers lenders the assurances they need to continue to provide capital to America's hard-working farmers and ranchers.”

“Even during this downturn in the farm economy, crop insurance remains fiscally responsible and shares risk between farmers, the private insurance sector, and the federal government – unlike the ad hoc disaster assistance that crop insurance replaced. Farmers spend approximately \$3.5 to \$4 billion per year out of their own pockets to purchase crop insurance and incur a loss of almost 30 percent on average before their coverage pays an indemnity.”

“As President Trump and Office of Management and Budget Director Mulvaney move forward in crafting a full Federal budget, CIRB looks forward to continuing to work with this Administration to protect crop insurance and the farmers, ranchers and rural economies that depend on it.”

About CIRB:

Founded in 1964 and headquartered on Capitol Hill, the Crop Insurance and Reinsurance Bureau (CIRB) is proud to provide unparalleled advocacy, support, and membership services to the crop insurance and reinsurance community. Today, CIRB members provide a vital component of the farm safety net, writing policies in every state and providing billions of dollars in crop protection. Learn more about us at www.cropinsurance.org

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