

AMENDMENT TO LIMIT, SAVE, GROW ACT OF 2023
OFFERED BY MR. BLUMENAUER OF OREGON

Strike title II of division C.

After title I of division C, insert the following:

1 **TITLE II—CROP INSURANCE**
2 **LIMITATIONS**

3 **SEC. 311. CAP ON OVERALL RATE OF RETURN FOR CROP**
4 **INSURANCE PROVIDERS.**

5 Section 508(k)(3) of the Federal Crop Insurance Act
6 (7 U.S.C. 1508(k)(3)) is amended—

7 (1) by striking the paragraph designation and
8 heading and all that follows through “The” and in-
9 serting the following:

10 “(3) RISK.—

11 “(A) SHARE OF RISK.—The”; and

12 (2) by adding at the end the following:

13 “(B) LIMITATION ON AVERAGE RATE OF
14 RETURN.—The target average rate of return for
15 reinsured companies for the 2023 reinsurance
16 year and each subsequent reinsurance year shall
17 be 8.9 percent of retained premiums.”.

1 **SEC. 312. CAP ON REIMBURSEMENTS FOR ADMINISTRATIVE**
2 **AND OPERATING EXPENSES OF CROP INSUR-**
3 **ANCE PROVIDERS.**

4 Section 508(k)(4) of the Federal Crop Insurance Act
5 (7 U.S.C. 1508(k)(4)) is amended by adding at the end
6 the following:

7 “(G) ADDITIONAL CAP ON REIMBURSE-
8 MENTS.—

9 “(i) IN GENERAL.—Notwithstanding
10 subparagraphs (A) through (F), the total
11 amount of reimbursements for administra-
12 tive and operating costs for the 2023 rein-
13 surance year for all types of policies and
14 plans of insurance shall not exceed
15 \$900,000,000.

16 “(ii) ADJUSTMENT.—For the 2024 re-
17 insurance year and each subsequent rein-
18 surance year, the dollar amount in effect
19 pursuant to clause (i) shall be increased by
20 the inflation factor established for the ad-
21 ministrative and operating costs limitation
22 in the 2011 Standard Reinsurance Agree-
23 ment.”.

