Page 29, line 18, strike subsection (a) and insert the following new subsection:

(a) Determination of Payment Acres.—Subject to subsection (d), for the purpose of price loss coverage and agriculture risk coverage, the payment acres for each covered commodity on a farm shall be equal to, with respect to base acres for the covered commodity on the farm—

1. for crop years 2019 and 2020, 85 percent of such base acres;
2. for crop year 2021, 76.5 percent of such base acres;
3. for crop year 2022, 68 percent of such base acres;
4. for crop year 2023, 59.5 percent of such base acres;
5. for crop year 2024, 51 percent of such base acres;
6. for crop year 2025, 42.5 percent of such base acres;
(7) for crop year 2026, 34 percent of such base acres;

(8) for crop year 2027, 25.5 percent of such base acres;

(9) for crop year 2028, 17 percent of such base acres; and

(10) for crop year 2029, 8.5 percent of such base acres.

Page 32, line 11, strike “2023” and insert “2029”.

Page 32, line 25, strike “2023” and insert “2029”.

Page 33, line 14, strike “2023” and insert “2029”.

Page 34, line 9, strike “2023” and insert “2029”.

Page 35, after line 16, insert the following new sub-section:

(h) TERMINATION OF AUTHORITY.—The Secretary may not make payments under this section after crop year 2029.

Page 35, line 23, strike “2023” and insert “2029”.

Page 38, line 10, strike “2023” and insert “2029”.

Page 40, after line 3, insert the following new sub-section:
(h) **TERMINATION OF AUTHORITY.**—The Secretary may not make payments under this section after crop year 2029.

Strike section 1301 and insert the following new section:

**SEC. 1301. SUGAR POLICY.**

(a) **PHASE OUT OF CURRENT PROGRAM AND LOAN RATES.**—

(1) **SUGARCANE.**—Section 156(a) of the Federal Agriculture Improvement and Reform Act of 1996 (7 U.S.C. 7272(a)) is amended—

(A) in paragraph (3), by striking “and” at the end;

(B) in paragraph (4)—

(i) by striking “2018” and inserting “2020”; and

(ii) by striking the period at the end and inserting a semicolon;

(C) by adding at the end the following new paragraphs:

“(5) 16.88 cents per pound for raw cane sugar for the 2021 crop year;

“(6) 15.01 cents per pound for raw cane sugar for the 2022 crop year;
“(7) 13.14 cents per pound for raw cane sugar for the 2023 crop year;
“(8) 11.27 cents per pound for raw cane sugar for the 2024 crop year;
“(9) 9.4 cents per pound for raw cane sugar for the 2025 crop year;
“(10) 7.53 cents per pound for raw cane sugar for the 2021 crop year;
“(11) 5.66 cents per pound for raw cane sugar for the 2027 crop year;
“(12) 3.79 cents per pound for raw cane sugar for the 2028 crop year; and
“(13) 1.92 cents per pound for raw cane sugar for the 2029 crop year.”.

(2) SUGAR BEETS.—Section 156(b)(2) of the Federal Agriculture Improvement and Reform Act of 1996 (7 U.S.C. 7272(b)(2)) is amended by striking “2018” and inserting “2029”.

(3) TERMINATION OF EFFECTIVE PERIOD.—Section 156(i) of the Federal Agriculture Improvement and Reform Act of 1996 (7 U.S.C. 7272(i)) is amended—
(A) by striking “2018” and inserting “2029”; and
(B) by adding at the end the following new sentence: “The authority to carry out this section shall terminate on September 30, 2029.”

(b) Phase Out of Flexible Marketing Allotments for Sugar.—

(1) Sugar estimates.—Section 359b(a)(1) of the Agricultural Adjustment Act of 1938 (7 U.S.C. 1359bb(a)(1)) is amended by striking “2018” and inserting “2029”.

(2) Sugar allotments.—Section 359b(b)(1) of the Agricultural Adjustment Act of 1938 (7 U.S.C. 1359bb(b)(1)) is amended—

(A) by striking subparagraphs (A) and (B);

(B) by striking “at a level that is” and inserting the following: “at a level equal to—

“(A) for crop year 2021, 76.5 percent of the estimated quantity of sugar for domestic human consumption for such crop year;

“(B) for crop year 2022, 68 percent of the estimated quantity of sugar for domestic human consumption for such crop year;

“(C) for crop year 2023, 59.5 percent of the estimated quantity of sugar for domestic human consumption for such crop year;
“(D) for crop year 2024, 51 percent of the estimated quantity of sugar for domestic human consumption for such crop year;

“(E) for crop year 2025, 42.5 percent of the estimated quantity of sugar for domestic human consumption for such crop year;

“(F) for crop year 2026, 34 percent of the estimated quantity of sugar for domestic human consumption for such crop year;

“(G) for crop year 2027, 25.5 percent of the estimated quantity of sugar for domestic human consumption for such crop year;

“(H) for crop year 2028, 17 percent of the estimated quantity of sugar for domestic human consumption for such crop year; and

“(I) for crop year 2029, 8.5 percent of the estimated quantity of sugar for domestic human consumption for such crop year.”.

(3) Termination of effective period.—

Section 359l(a) of the Agricultural Adjustment Act of 1938 (7 U.S.C. 1359ll(a)) is amended—

(A) by striking “2018” and inserting “2029”; and
(B) by adding at the end the following new sentence: “The authority to carry out this part shall terminate on September 30, 2029.”

Page 85, strike line 22 and all that follows through page 86, line 2, and insert the following:

(3) Election of production history coverage percentage.—Section 1406(a)(2) of the Agricultural Act of 2014 (7 U.S.C. 9056(a)(2)) is amended to read as follows:

“(2) a percentage of coverage, in 5-percent increments, not exceeding, with respect to the production history of the participating dairy operation—

“(A) for calendar year 2019 and 2020, 90 percent;

“(B) for calendar year 2021, 81 percent;

“(C) for calendar year 2022, 72 percent;

“(D) for calendar year 2023, 63 percent;

“(E) for calendar year 2024, 54 percent;

“(F) for calendar year 2025, 45 percent;

“(G) for calendar year 2026, 36 percent;

“(H) for calendar year 2027, 27 percent;

“(I) for calendar year 2028, 18 percent;

and

“(J) for calendar year 2029, 10 percent.”.
Page 90, line 25, strike “2023” and insert “2029”.

Page 579, after 2, insert the following new sections:

SEC. 10006. PHASE OUT OF CROP INSURANCE PREMIUMS.

(a) PHASE OUT OF PREMIUMS.—Section 508(e) of the Federal Crop Insurance Act (7 U.S.C. 1508(e)) is amended—

(1) in paragraph (2), by striking “and (7)” and inserting “(7), (9), and (10)”;

(2) by adding at the end the following new paragraphs:

“(9) PHASE OUT OF PREMIUMS.—Beginning with reinsurance year 2021, in determining the amount of premium to be paid under paragraphs (2), (6), and (7), the Corporation shall multiply the amount specified in subparagraphs (B)(i), (C)(i), (D)(i), (E)(i), (F)(i), (G)(i), and (H)(i) of paragraph (2), subparagraphs (A)(i), (B)(i), (C)(i), and (D)(i) of paragraph (6), and subparagraphs (A)(i), (B)(i), (C)(i), and (D)(i) of paragraphs (7), by—

“(A) in reinsurance year 2021, 0.9;

“(B) in reinsurance year 2022, 0.8;

“(C) in reinsurance year 2023, 0.7;

“(D) in reinsurance year 2024, 0.6;

“(E) in reinsurance year 2025, 0.5;

“(F) in reinsurance year 2026, 0.4;
“(G) in reinsurance year 2027, 0.3;
“(H) in reinsurance year 2028, 0.2; and
“(I) in reinsurance year 2029, 0.1.
“(10) TERMINATION OF AUTHORITY.—The author-
ity to make payments under this subsection shall
terminate on the first day of reinsurance year
2030.”.

(b) PHASE OUT OF ADMINISTRATION AND OPER-
ATING COST REIMBURSEMENTS.—Section 508(k)(4) of
the Federal Crop Insurance Act (7 U.S.C. 1508(k)(4)) is
amended—
(1) by striking subparagraphs (B), (C), (E),
and (F); and
(2) by inserting after subparagraph (A) the fol-
lowing new subparagraphs:
“(A) REDUCTIONS.—
“(i) IN GENERAL.—Beginning with
reinsurance year 2021, in calculating the
rate established by the Board to reimburse
approved insurance providers and agents
for the administrative and operating costs
of the providers and agents, the Secretary
shall multiply the percent specified in sub-
paragraph (A)(ii) by—
“(I) in reinsurance year 2021, 0.9;
“(II) in reinsurance year 2022, 0.8;
“(III) in reinsurance year 2023, 0.7;
“(IV) in reinsurance year 2024, 0.6;
“(V) in reinsurance year 2025, 0.5;
“(VI) in reinsurance year 2026, 0.4;
“(VII) in reinsurance year 2027, 0.3;
“(VIII) in reinsurance year 2028, 0.2; and
“(IX) in reinsurance year 2029, 0.1.
“(ii) TERMINATION.—The authority to make reimbursements under this para-
graph shall terminate on the first day of reinsurance year 2030.
“(B) REPORT.—Not later than December 31, 2023, the Secretary shall submit a report to Congress that includes an assessment of wheth-
er reimbursements under this paragraph for administrative and operating costs are effective.”.

SEC. 10007. REQUIREMENTS TO PROVIDE INSURANCE.

(a) Stacked Income Protection Plan.—Section 508B(a) of the Agricultural Adjustment Act of 1938 (7 U.S.C. 1508b(a)) is amended by striking “the Corporation shall” and inserting “the Corporation may”.

(b) Peanut Revenue Crop Insurance.—Section 508C(a) of the Agricultural Adjustment Act of 1938 (7 U.S.C. 1508c(a)) is amended by striking “the Corporation shall” and inserting “the Corporation may”.

(c) Update Standard Reinsurance Agreement.—The Secretary shall update the 2019 Standard Reinsurance Agreement to include that the Company may offer and market all plans of insurance for all crops in any State where actuarial documents are available in which it writes an eligible crop insurance contract and shall accept and approve applications from all eligible producers.