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## Oregon FSA Newsletter - April 2024

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U.S. DEPARTMENT OF AGRICULTURE

## Oregon FSA Newsletter - April 2024

Farm Service Agency | Natural Resources Conservation Service | Risk Management Agency

- [Urban Producers, Public Invited to Attend April Meeting of Federal Advisory Committee for Urban Agriculture and Innovative Production](#)
- [Farmers.gov Local Dashboard Now Available for Producers in all 50 States](#)
- [Reminder: Dairy Producers Can Enroll for 2024 Dairy Margin Coverage Through April 29](#)
- [Loan Deficiency Payments for Wool, Mohair and Unshorn Pelts](#)
- [Mythbusters Part 1: Farm Tax General Edition with Jeffrey Tranel](#)
- [Mythbusters Part II: Farm Employee Tax with Kevin Burkett](#)
- [Farm Loan Interest Rates - April 2024](#)
- [Interest in a USDA loan? Don't miss this video!](#)

## Urban Producers, Public Invited to Attend April Meeting of Federal Advisory Committee for Urban Agriculture and Innovative Production



We're inviting urban producers, innovative producers, and other stakeholders to virtually attend a public meeting of the Federal Advisory Committee for Urban Agriculture and Innovative Production on April 10 from 2-4 p.m. Eastern.

Meeting details can be viewed in the [Federal Register Notice](#). Written comments can be submitted via [UrbanAgricultureFederalAdvisoryCommittee@usda.gov](mailto:UrbanAgricultureFederalAdvisoryCommittee@usda.gov) by April 24 at 11:59 p.m. The Committee will deliberate and vote on proposed recommendations and address public comments during the meeting. USDA will share the agenda between 24 to 48 hours prior to the meeting on the [Committee's webpage](#).

The Committee is managed by the Office of Urban Agriculture and Innovative Production and was established through the 2018 Farm Bill and is part of a broad USDA investment in urban agriculture.

[Learn more or register.](#)

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## Farmers.gov Local Dashboard Now Available for Producers in all 50 States

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Farmers in all 50 states can now access county specific farming data and USDA resources all in one place via the new [farmers.gov local dashboard](#). Your farmers.gov local dashboard includes farming data and USDA resources including USDA news, commodity pricing, weather forecasts, historical climate data, past storm events, USDA service center locator and additional state resources for your state and county. The dashboard transforms complex data sets into easy-to-read charts and graphs to help you quickly find information that matters to you.

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## Reminder: Dairy Producers Can Enroll for 2024 Dairy Margin Coverage Through April 29

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DMC offers different levels of coverage, even an option that is free to producers, minus a \$100 administrative fee. The administrative fee is waived for dairy producers who are considered limited resource, beginning, socially disadvantaged or a military veteran. To determine the appropriate level of DMC coverage for a specific dairy operation, producers can use the [online dairy decision tool](#).

For more information on DMC, visit the [DMC webpage](#) or contact your local [USDA Service Center](#).

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## Loan Deficiency Payments for Wool, Mohair and Unshorn Pelts

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Loan Deficiency Payments (LDPs) provide financing for producers of many commodities, including graded and non-graded wool, mohair, and unshorn pelts. LDPs are available during shearing and provide interim financing to help you meet cash flow needs without having to sell commodities when market prices are low, enabling you

to delay selling until more favorable marketing conditions emerge. LDPs are payments made to producers who agree to forgo the loan in return for a payment on the eligible commodity.

Oregon FSA is now accepting requests for 2024 LDPs for all eligible wool, mohair and unshorn pelts. These requests should be made on or before the final availability date of Jan. 31, 2025. USDA recently announced [2024 wool and mohair marketing assistance loan rates](#).

### Eligibility

To be eligible for a wool or mohair LDP, producers must produce and shear eligible mohair and wool in the U.S. during the applicable crop year and must:

- comply with conservation and wetland protection requirements;
- report all cropland acreage on applicable farms where the eligible commodity is produced and;
- meet Adjusted Gross Income (AGI) limitations.

Unshorn pelts are eligible for LDPs only. In addition to the criteria above, producers of unshorn pelts must have sold the unshorn lamb for immediate slaughter or slaughter the lambs for personal use. LDPs and marketing loan gains are not subject to payment limitation, including actively engaged in farming and cash rent tenant provisions.

In addition to producer eligibility, the loan commodity must have been produced and shorn from live animals by an eligible producer, be in storable condition, and meet specific CCC minimum grade and quality standards. Producers are responsible for any loss in quantity or quality of the wool or mohair pledged as loan collateral.

To retain beneficial interest, the producer must have control and title of the wool, mohair, or unshorn pelt. If beneficial interest in the commodity is lost, the commodity loses eligibility for an LDP and remains ineligible even if the producer later regains beneficial interest. The producer must be able to make all decisions affecting the commodity including movement, sale, and the request for an LDP.

Producers may repay an MAL any time during the loan period at the lesser of the loan rate plus accrued interest and other charges or an alternative loan repayment rate, the national posted price, which is announced weekly. Visit the Farm Service Agency (FSA) website for [posted loan and LDP rates](#).

### How to Apply

To be considered for a LDP, **producers must first have the form CCC-633 EZ, Page 1, on file with FSA** prior to losing beneficial interest in the wool, mohair or unshorn pelt. **It is best to visit the county office and submit the CCC-633 Page 1 right before you shear.** This is completed one time per crop year and indicates your intention to receive LDP benefits.

To apply and learn more information, contact your [local USDA Service Center](#) or visit [fsa.usda.gov](https://fsa.usda.gov).

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## Mythbusters Part 1: Farm Tax General Edition with Jeffrey Tranel



Tax season is here and it's time for producers to file taxes for their operations. To help navigate the challenges of tax filing, USDA has partnered with experts around the country to provide tips and resources for taxes related to USDA programs. In this two-part Mythbusters series, our experts will address some common misconceptions about tax filing.

Jeffrey Tranel is an Extension Specialist with Colorado State University. He also works with the National Farm Income Tax Extension Committee. Here are some common myths that Jeffrey has identified about farm taxes and how to avoid making filing errors.

***Myth #1 - I do not have to report my barter income.***

If you're paid for your work in farm products, other property, or services, you must report as income the fair market value of what you receive. The same rule applies if you trade farm products for other farm products, property, or someone else's labor. This is called barter income. For example, if you help a neighbor build a barn and receive a cow for your work, you must report the fair market value of the cow as ordinary income.

To read the full blog visit [farmers.gov/blog/mythbusters-part-1-farm-tax-general-edition](https://farmers.gov/blog/mythbusters-part-1-farm-tax-general-edition).

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## Mythbusters Part II: Farm Employee Tax with Kevin Burkett

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Tax season is here and it's time for producers to file taxes for their operations. In this two-part Ask the Expert series, tax professionals partnering with USDA debunk common misconceptions about taxes and USDA programs. Last week we shared some common myths about general farm tax questions. This week we will focus on farm employees and mistakes for employers to avoid when filing taxes.

Kevin Burkett is an Extension Associate at Clemson University working in farm management and taxation. In this role Kevin provides tax and farm management education. This includes work with producers, tax professionals, students, and others in agribusiness.

Here are some myths that Kevin has identified regarding farm employees and taxes:

***Myth #2 - I can pay someone as an independent contractor, and it is a lot easier than having them as an employee. While it is tempting for a business to want to engage someone this way, it is important that the business owner understands the rules and implications for independent contractors versus employees.***

In agriculture, there is often a cyclical and seasonal nature that results in unique working relationships. Sometimes a business may inadvertently treat someone as an independent contractor when they should be classified as an employee. There are specific rules for determining the type of relationship that exists. It always depends on the facts and circumstances of a particular scenario. The common law examines the behavioral control, financial control, and the overall relationship of the two parties, discussed [here](#).

To read the full blog visit [farmers.gov/blog/ask-expert-tax-season-mythbusters-part-ii-farm-employee-tax](https://farmers.gov/blog/ask-expert-tax-season-mythbusters-part-ii-farm-employee-tax).

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## Farm Loan Interest Rates - April 2024

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Interest rates for Operating and Ownership loans for April 2024 are as follows:

- [Farm Operating Loans](#) (Direct): 5.125%
- [Farm Ownership Loans](#) (Direct): 5.375%
- [Farm Ownership Loans](#) (Direct, Joint Financing): 3.375%
- [Farm Ownership Loans](#) (Down Payment): 1.500%
- [Emergency Loan](#) (Amount of Actual Loss): 3.750%

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## Interest in a USDA loan? Don't miss this video!

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The Farm Service Agency offers loans to help farmers and ranchers get the financing they need to start, expand or maintain a family farm.

Use the [Loan Assistance Tool](#) to check your eligibility for FSA Loans, discover FSA loan types, learn about FSA Loan requirements, and walk through the easy-to-understand instructions when completing the forms.

Watch the video here: [Nicole & Nathan Discover FSA Farm Loans \(youtube.com\)](https://www.youtube.com/watch?v=...)

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How can we help you? Submit questions or requests for further information to [ASK.USDA.GOV](https://ask.usda.gov) or 1-833-ONE-USDA.



Sign up for important text message alerts from your local county FSA office! To subscribe, text [FSANOW](https://www.usda.gov) (372-669).

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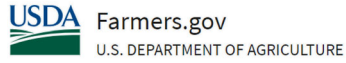
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