

118TH CONGRESS
2D SESSION

S. _____

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

IN THE SENATE OF THE UNITED STATES

Mr. ROUNDS (for himself and Ms. KLOBUCHAR) introduced the following bill; which was read twice and referred to the Committee on

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.”.