152nd GENERAL ASSEMBLY
FISCAL NOTE

BILL:	**HOUSE BILL NO. 87**
SPONSOR:	**Representative Carson**
DESCRIPTION:	**AN ACT TO AMEND TITLE 3 OF THE DELAWARE CODE RELATING TO A DELAWARE AGRICULTURAL PRODUCTION INSURANCE ASSISTANCE PROGRAM.**

Assumptions:

1. Upon signature by the Governor, this Act takes effect upon appropriation by the General Assembly.

2. This Act creates the Delaware Agricultural Production Insurance Assistance Program to be administered by the Department of Agriculture (DDA) for yield and revenue insurance and is contingent upon the existence of the Federal Crop Insurance Corporation or a comparable federally funded program.

3. This Act creates a state subsidy of up to 30% of the eligible producers' premium cost, up to a maximum of $10 per acre, for any eligible producer who purchased a multi-peril crop insurance policy.

4. According to the National Agriculture Statistics Service, Delaware has 530,000 acres of agricultural land. However, the maximum number of acres insured in Delaware in the last 15 years is 368,736. This subsidy proposed by this Act is expected to increase the number of acres insured with a maximum total cost of $5,300,000.

5. This Act stipulates that unexpended funding appropriated for this program will remain with the program and will not revert to the General Fund of the State of Delaware.

Cost:

Fiscal Year 2024: $3,687,360 - $5,300,000
Fiscal Year 2025: $3,687,360 - $5,300,000
Fiscal Year 2026: $3,687,360 - $5,300,000

Prepared by Julie Fedele
Office of the Controller General