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FSA Resumes Commodity Loan Payments

(KTNC) - The Farm Service Agency has resumed making 2013 crop year commodity loans.

Nebraska FSA State Executive Director Dan Steinkruger says the commodity loan software was suspended on October 1 to make software enhancements related to funding reductions due to federal budget sequestration.

While farmers could still submit loan applications in that time, Steinkruger says FSA could not process the loans until software was updated with the 5.1-percent sequestration reductions.

The commodity loans for the 2013 crop year will be reduced by 5.1-percent when they are disbursed. The reduction will also apply to marketing associations and loan servicing agents.

The commodity loan enables producers to obtain a commodity loan on stored crops and provide cash flow to their farming operation.

Contact your local FSA office for more information about commodity loans.

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