



# VERMONT LEGISLATIVE Joint Fiscal Office

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## Fiscal Note

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### **S.60 – An act relating to establishing the Farm and Forestry Operations Security Special Fund to provide payments for farm losses due to weather conditions**

**As recommended by the House Committee on Agriculture, Food Resiliency, and Forestry<sup>1,2</sup>**

#### **Bill Summary**

**T**his bill would create the Farm Security and Forestry Operations Security Special Fund, effective July 1, 2025, which would provide payments for up to 50 percent of uninsured or otherwise uncovered farm and forestry operation losses associated with various eligible weather conditions, such as excessive wind, rainfall, heat, or any other severe weather condition impacting income. Individual payments would be capped at \$150,000 up to a maximum of five percent of the undesignated and unreserved funds in the Fund at the beginning of each fiscal year. The bill would also create the Farm and Forestry Operations Security Special Fund Review Board, which would review grant applications and make recommendations as to which applicants should receive assistance from the Fund. The Secretary of Agriculture would be responsible for establishing award criteria and verifying the occurrence of eligible weather events and would be able to use up to \$67,500 annually from the fund for the purposes of administering payments.

#### **Fiscal Impact**

As recommended by the Senate Committee on Agriculture, the bill would appropriate \$7.5 million in fiscal year 2026 to the Agency of Agriculture, Food, and Markets to implement the newly created Special Fund and payment program. The Senate Committee on Appropriations recommended deleting this appropriation from the bill consistent with its typical practice of reflecting appropriations and transfers in the annual appropriations act. As recommended by the Senate Committee on Appropriations, the annual appropriations act (H.493) contains a \$1 million appropriation to the Fund created by this bill.

The Farm Security and Forestry Operations Security Special Fund has no dedicated revenue source. It would consist of funds transferred by the General Assembly, funds from public and private sources that the Secretary accepts for the Fund, and funds from federal government aid for State support of farmers suffering income loss due to various weather conditions. Balances in the Fund at the end of any fiscal year

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<sup>1</sup> The Joint Fiscal Office (JFO) is a nonpartisan legislative office dedicated to producing unbiased fiscal analysis – this fiscal note is meant to provide information for legislative consideration, not to provide policy recommendations.

<sup>2</sup> The full fiscal note history is available on the fiscal tab of the bill page on the General Assembly website and can be pulled up through a bill number search on the JFO page.

would carry forward and remain in the Fund.

The five private sector members of the Farm and Forestry Operations Security Special Fund Review Board would be entitled to per diem compensation and expense reimbursement at an estimated cost of approximately \$620 per meeting.