



May 17, 2024

The Honorable GT Thompson  
Chairman  
House Committee on Agriculture  
400 Cannon House Office Building  
Washington, DC 20515

The Honorable David Scott  
Ranking Member  
House Committee on Agriculture  
468 Cannon House Office Building  
Washington, DC 20515

Dear Chairman Thompson and Ranking Member Scott,

Our organizations have significant concerns about the [current farm bill proposal](#) and instead urge you to develop a fiscally responsible farm bill that holds USDA accountable to the generosity of the American taxpayer.

In particular, our organizations strongly oppose the proposal to increase farm subsidy reference prices by 10 to 20%. This proposed change to reference prices would overwhelmingly flow to already financially secure farm businesses at a time when net farm income is projected to be \$116.1 billion.

At a time when our nation's finances have never been more precarious, Congress must seek ways to reduce spending, limit federal distortions of markets, and improve subsidy transparency, not increase debt-financed spending. Congress should reject costly proposals which pick winners and losers, and which will only benefit the largest farmers growing a handful of crops.

Farmers are sophisticated and innovative business leaders who prosper from modern risk management tools and open markets, not federal paternalism and increased dependence on taxpayers. The Farm Bill must reflect this economic and fiscal reality.