

Congressman Scott Peters (CA-52)

## STOP HIDING CONGRESSIONAL FARM SUBSIDIES ACT

### Summary

The Stop Hiding Congressional Farm Subsidies Act follows on the footsteps of the Stop Trading on Congressional Knowledge (STOCK) Act, which banned insider trading in Congress. Like the STOCK Act, **Rep. Peters' bill will expand transparency in the effort to keep Congress from passing legislation for personal gain.**

The Stop Hiding Congressional Farm Subsidies Act would **require public disclosure of crop insurance premium subsidies** received by Members of Congress, Cabinet Secretaries, their immediate families, and entities of which they are majority shareholders. This legislation would increase government transparency related to legislation such as the Farm Bill, which Members of Congress are supposed to vote on every four years.

### What are crop insurance premium subsidies?

Farmers purchase crop insurance to help them recover from unforeseen losses. The U.S. government provides subsidies to encourage farmers to insure their farms. The U.S. government also subsidizes the insurance companies for selling crop insurance. On average, taxpayers pick up the tab for 62 percent of crop insurance premiums. The 2014 Farm Bill expanded the crop insurance program with largely unlimited subsidies.

### What happened in the 2014 Farm Bill?

In the House-passed version of the Farm Bill, Title X (the crop insurance title) included provisions requiring Members of Congress, the Cabinet, and their immediate family to disclose the amounts of federal crop insurance premium subsidy they received each fiscal year. During conference, however, those provisions were quietly struck out.

**Behind closed doors, provisions to make government and elected officials more transparent were removed.** This bill fixes the problem by ensuring that Members of Congress, members of the President's Cabinet, and their immediate families disclose the amount of taxpayer-paid subsidies they receive. **Rep. Peters' bill encourages good governance and transparent decision-making.**

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