

SENATE ECONOMIC GROWTH COMMITTEE

STATEMENT TO

SENATE, No. 3465

STATE OF NEW JERSEY

DATED: MARCH 11, 2021

The Senate Economic Growth Committee reports favorably Senate Bill No. 3465.

As reported, this bill directs the Department of Agriculture (department) to reimburse each enrolled dairy farmer in the State an amount equal to the annual premium paid by that farmer for coverage under the federal Dairy Margin Coverage Program. The bill requires the department to adopt rules and regulations to establish procedures to reimburse enrolled dairy farmers the amount of the annual premium.

The bill also requires the department to include in its annual budget request to the Governor an amount necessary to pay the annual premiums for the federal Dairy Margin Coverage Program for all enrolled dairy farmers in the State.