



441 G St. N.W.  
Washington, DC 20548

B-338079

February 18, 2026

The Honorable John Boozman  
Chairman  
The Honorable Amy Klobuchar  
Ranking Member  
Committee on Agriculture, Nutrition, and Forestry  
United States Senate

The Honorable Glenn Thompson  
Chairman  
The Honorable Angie Craig  
Ranking Member  
Committee on Agriculture  
House of Representatives

Subject: *U.S. Department of Agriculture, Farm Service Agency and Commodity Credit Corporation: Changes to Agriculture Risk Coverage, Price Loss Coverage, and Dairy Margin Coverage Programs*

Pursuant to section 801(a)(2)(A) of title 5, United States Code, this is our report on a major rule promulgated by the U.S. Department of Agriculture, Farm Service Agency and Commodity Credit Corporation (collectively, the Agencies) entitled “Changes to Agriculture Risk Coverage, Price Loss Coverage, and Dairy Margin Coverage Programs” (RIN: 0560-AI83). We received the rule on February 3, 2026. It was published in the *Federal Register* on January 12, 2026. 91 Fed. Reg. 1043. The effective date of the rule is January 12, 2026.

According to the Agencies, this rule revises the provisions of the Agriculture Risk Coverage (ARC), Price Loss Coverage (PLC), and Dairy Margin Coverage programs to conform with provisions of the One Big Beautiful Bill Act (OBBBA). The Agencies stated that OBBBA authorized modifications to the 2025 crop year ARC and PLC programs and the continuation of the ARC and PLC programs for the 2026 through 2031 crop years. The modified provisions are related to the reference prices, the effective reference prices, base acres, program elections, and payment provisions.

The Congressional Review Act (CRA) requires a 60-day delay in the effective date of a major rule from the date of publication in the *Federal Register* or receipt of the rule by Congress, whichever is later. 5 U.S.C. § 801(a)(3)(A). The 60-day delay in effective date does not apply, however, if the agency finds for good cause that notice and public procedure thereon are impracticable, unnecessary, or contrary to the public interest, and the agency incorporates the finding and a brief statement of its reasons in the rule. 5 U.S.C. §§ 553(b)(4)(B), 808(2). Here, the Agencies stated that they did not go through notice and comment under the Administrative Procedure Act with respect to this rule because the rule governs payments to agricultural producers and therefore falls within the benefits exemption, 5 U.S.C. § 553(a)(2). 91 Fed.

Reg. 1051. Additionally, the Agencies stated that this rule is implementing mandatory requirements of OBBBA and that the assistance provided by this rule is necessary to help the beneficiaries of the rule sustain their normal business operations. Accordingly, the Agencies determined that notice and public procedure are contrary to the public interest and that they were not required to delay the effective date for the rule. *Id.*

Enclosed is our assessment of the Agencies' compliance with the procedural steps required by section 801(a)(1)(B)(i) through (iv) of title 5 with respect to the rule. If you have any questions about this report or wish to contact GAO officials responsible for the evaluation work relating to the subject matter of the rule, please contact me at (202) 512-8156.

A handwritten signature in cursive script that reads "Shirley A. Jones". The signature is written in black ink and is positioned above the typed name and title.

Shirley A. Jones  
Managing Associate General Counsel

Enclosure

cc: William Beam  
Administrator  
Farm Service Agency

REPORT UNDER 5 U.S.C. § 801(a)(2)(A) ON A MAJOR RULE  
ISSUED BY THE  
U.S. DEPARTMENT OF AGRICULTURE,  
FARM SERVICE AGENCY,  
COMMODITY CREDIT CORPORATION  
ENTITLED  
“CHANGES TO AGRICULTURE RISK COVERAGE, PRICE LOSS COVERAGE,  
AND DAIRY MARGIN COVERAGE PROGRAMS”  
(RIN: 0560-AI83)

(i) Cost-benefit analysis

The U.S. Department of Agriculture, Farm Service Agency and Commodity Credit Corporation (collectively, the Agencies) prepared an assessment of the costs and benefits for this rule. See 91 Fed. Reg. 1043, 1052 (Jan. 12, 2026). According to the Agencies, payments for the Agriculture Risk Coverage and Price Loss Coverage programs are expected to be \$72.19 billion in total for the FY 2027–2036 period. Additionally, the Agencies estimated that changes to the Dairy Margin Coverage program will result in about \$238.2 million of additional cost over 10 years. *Id.*

(ii) Agency actions relevant to the Regulatory Flexibility Act (RFA), 5 U.S.C. §§ 603–605, 607, and 609

The Agencies stated that this rule is exempt from the regulatory analysis requirements of the Act because it is exempt from the public notice requirements of 5 U.S.C. § 533. 91 Fed. Reg. 1051.

(iii) Agency actions relevant to sections 202–205 of the Unfunded Mandates Reform Act of 1995, 2 U.S.C. §§ 1532–1535

The Agencies stated that this rule contains no federal mandates for state, local, and tribal governments or the private sector and, therefore, is not subject to the requirements of sections 202 and 205 of the Act. 91 Fed. Reg. 1052.

(iv) Other relevant information or requirements under acts and executive orders

Administrative Procedure Act, 5 U.S.C. §§ 551 *et seq.*

The Agencies stated that this rule governs payments to agricultural producers and therefore falls within the Act’s “benefits exemption.” 91 Fed. Reg. 1051. According to the Agencies, the Act provides that notice and comment and delay in the effective date provisions do not apply when a rule involves specified actions including matters relating to benefits or contracts. *Id.*

Paperwork Reduction Act (PRA), 44 U.S.C. §§ 3501–3520

The Agencies stated that the regulations to implement the provisions in this rule are exempt from PRA as specified in 7 U.S.C. § 9091(c)(2).

#### Statutory authorization for the rule

The Agencies promulgated this rule pursuant to sections 1308, 1308-1, 1308-2, 1308-3, 1308-3a, 1308-4, 1308-5, 1501–1531, 1921–2008v, 7201–7334, 7911–7912, 7916, 8702, 8711–8712, 8751–8752, 9011–9018, 9051–9060 and 9071 of title 7, United States Code; sections 714b and 714c of title 15, United States Code; and title I of Public Law 115-123.

#### Executive Order No. 12866 (Regulatory Planning and Review)

The Agencies stated that OMB designated this rule as economically significant under the Order and reviewed it. 90 Fed. Reg. 1052.

#### Executive Order No. 13132 (Federalism)

This rule does not discuss the Order. In its submission to us, the Agencies indicated they did not discuss the Order in the preamble to the rule.