

Courtney, Thompson, Faso introduce bipartisan Young Farmer Success Act

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On Feb. 15, Rep. Joe Courtney (D-Conn.), along with Rep. Glenn 'GT' Thompson (R-Pa.) and Rep. John Faso (R-N.Y.), introduced the Young Farmer Success Act in a bipartisan effort to preserve America's agricultural economy and the security of its national food supply.

"America needs a new generation of farmers, now more than ever," said Courtney. "The number of new farmers entering the field of agriculture has dropped by 20 percent, while the average farmer age has now risen above 58 years old. The skyrocketing cost of higher education and the growing burden of student loan debt are presenting major obstacles for young farmers. The burden of student loan debt can thwart their ability to purchase the farming operations they need to get started or drive them away from a career in agriculture altogether. This legislation would assist new farmers during the costly, initial phases of opening a farming business, and allow them a fighting chance to build a life on the farm for themselves and their families."

"Farmers are stewards of the land and cornerstones of our rural communities," said Thompson. "They provide the country with a safe and affordable food supply, but we need to do more to cultivate the future generation of farmers. They face tough odds by the very nature of the business, and this legislation will provide incentives for those who would like to pursue a future in the agriculture industry, which aids our national security and the long-term sustainability of our country."

Lindsey Lusher Shute, executive director of the National Young Farmers Coalition (NYFC), said, "It's time to recruit a new generation of farmers who will support our rural economies and feed the nation for generations to come. We are grateful for the bipartisan support for this bill, especially for its champions, Representative Joe Courtney, Representative Glenn 'GT' Thompson and Representative John Faso. As this bill demonstrates, this is not a partisan issue. It's not even a political issue. This is about protecting our nation's ability to feed itself, and preserving our rural traditions."

To address the critical shortfall of skilled young and beginning farmers and ranchers, the Young Farmer Success Act would incentivize careers in agriculture by adding farmers to the Public Service Loan Forgiveness Program, an existing program that currently includes professions such as government service, teaching and nursing. Under the program, eligible public service professionals who make 10 years of income-driven student loan payments can have the balance of their loans forgiven.

Farming is an expensive business to enter, in part because of skyrocketing land prices, and beginning farmers often see small profits or even losses in their first years of business. In 2011, the NYFC conducted a survey of 1,000 young farmers and found that 78 percent of respondents struggled with a lack of capital. A 2014 follow-up survey of 700 young farmers with student loan debt found that the average burden of student loans was \$35,000 and that 53 percent of respondents are currently farming but have a hard time making their student loan payments, while another 30 percent are interested in farming but haven't pursued it as a career because their salary as a farmer wouldn't be enough to cover their student loan payments. ↗

—From the office of Rep. Joe Courtney news release