

Agricultural News

By Wendell Alexander, FSA Director

Crop Reports A Must!

Producers with crops such as tobacco, corn, soybeans, hay, pasture, vegetable, etc. may report the planted acres to the FSA office now through July 15, 2002.

All farms with an effective quota greater than zero (0) must file a FSA 578, Report of Crop Acreage, no later than July 1st. Reports filed after the deadline will be subject to a late fee. Marketing cards will NOT be issued without a crop report on file.

Farms with an effective quota that will not plant or lease quota away from the farm MUST file a zero acreage report, or the farm will be subject to quota forfeiture for the applicable burley marketing quota not established for the farm, unless the State Committee and the County Committee determine that the reduction is not applicable.

We strongly urge producers to contact the office and request an appointment prior to filing the report. You may do so by calling 256-2523 extension 100.

2002 Marketing Year Penalty Rates

The U.S. Department of Agriculture today announced the penalty rates that will be charged producers, dealers and warehouse operators for marketing excess tobacco during the 2002 marketing year. According to James R. Little, Administrator of USDA's Farm Service Agency, the Agricultural Adjustment Act of 1938 Section 314, as amended, provides for these penalties and sets a penalty rate of 75 percent of the average market price for that kind of tobacco for the previous market year. For the 2002 market year burley tobacco (type 31) the rate of penalty shall be \$1.48 per pound.

Burley Tobacco Leasing

Producers may lease burley tobacco quota effectively immediately through July 1st. Producers may list quota for lease on the bulletin board space by way of contacting the county office either in person or by telephone.

Warehouse Designation

As a condition of price support beginning with the 2001 crop year for tobacco, producers were required to inform FSA of the warehouses where they would market tobacco. This is acquired by completing the form FSA 808, Warehouse Designation, to indicate where the tobacco will be sold. Initial designation will end August 1, 2003. Producers are encouraged to complete this form after all lease and transfers have been updated. After the initial designation period ends producers will be limited to designate for the farm to any one day during the following regular redesignation periods:

• September 30-October 4, 2002, with card effective October 14, 2002.

• October 28-November 1, 2002, with card effective November 11, 2002.

• December 02-December 06, 2002, with card effective December 16, 2002.

• December 27-January 3, 2003, with card effective January 13, 2003. The warehouse will be indicated with a number on the market card. Therefore, if you decide to market at a warehouse other than the one specified on the card, you must return that card to the FSA office in specific time periods to request another marketing card.

FSA has a listing for public notice of warehouses, receiving stations and dealers posted on the bulletin board in the county office available through March 31, 2003.

Tobacco Spot Checks

Producers who have reported unmarketed tobacco stored on the farms are subject for random spot checks. Spot checks are performed by local FSA personnel to verify the amount of tobacco reported. These spot checks will be carried out the next few months. If you have moved tobacco from where you first reported the storage, please contact FSA to report the new location.

FY 2002 PFC Reminders

Producers with Production Flexibility contracts (PFCs) authorized

under AMTA in the 1996 farm bill must continue to follow contract requirements for the 2002 crop year. The deadline to sign or revise a PFC for FY2002 is August 1, 2002. PFC payments for the 2002 crop year will continue to be issued, as requested, until September 30, 2002, provided all eligibility requirements have been met.

Producers who wish to receive their 2002 PFC (Production Flexibility Contract) payments, early must sign a form for what month you wish to receive your 2002 payment.

Producers are encouraged not to request a payment for the farm if they are considering selling a portion or entire farm as payment received must be refunded. Changes in your farming operations must be reported timely in order to reflect PFC payments in the current crop year producer. All changes reflected on the CCC-478, Application for PFC Payment, must be signed by August 1, 2002.

New Farm Bill

On May 13, 2002 President Bush signed into law the 2002 Farm Security and Rural Investment Act of 2002.

FSA will be using all available means to provide you with complete and timely information on new programs and provisions by way of direct mailings, new releases, fact sheets, county newsletters and public meetings. Frequently updated information will be posted on the web site at <http://www.usda.gov/pas/farmbill>.

The website will include farm bill program details, questions and answers, program applications and sign-up forms, as well as other important materials from USDA agencies on farm bill implementation. The website will also contain advanced electronic applications to help program applicants receive program benefits faster and more efficiently.

Loan Deficiency Payment (LDP) Eligibility

In accordance with the provisions of the new farm bill, FSA has recently issued LDP eligibility recommendations grown in 2001 on nonparticipating farms. In addition a special beneficial interest waiver will be available to producers who marketed 2001 commodities before applying for their LDP payment.

The ending date for applications will be announced by FSA as soon as regulations are published. Producers who previously requested LDP's, but were disapproved based on lost beneficial interest, will be able to apply for their LDP on the 2001 production year.

If you have questions concerning this provision, please contact the Rockcastle County FSA Office, Mt. Vernon, or call 256-2523.

Important Dates to Remember

July 1, 2002 - Deadline to sign all Tobacco Leases

July 1, 2002 - Deadline to report Crops

August 1, 2002 - Deadline to sign Warehouse Designation.

August 1, 2002 - Deadline to sign or revise the 2002 PFC contracts.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication (braille, large print, etc.) should contact USDA's Targeted Center at 202-720-2600 (voice and TDD).

To file a complaint of discrimination write USDA, Director, Office of Civil Rights, Room 326, 1400 Wilson Blvd., Arlington, VA 22204-3441 or call (202) 720-2546 (voice) or TDD (202) 720-2546. It is an equal opportunity provider and employer.

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These Five Insurance & Financial Mistakes Can Cost You Dearly

By Mark Carter, Agent - New York Life Insurance

Most Americans have a hard time understanding insurance. They think of insurance as a cost, not a benefit. But insurance is a benefit. It's the only way to protect your family's future. Here are five insurance mistakes that can cost you dearly:

- 1. Failure to Plan.** An old saying says, "Most people don't plan to fail, they fail to plan." This is particularly true when it comes to insurance and finances. If any planning is done it is on a piecemeal basis, but it just isn't enough. To have a shot at accomplishing what you want, you must first set your goals, then determine how to achieve them, and then implement a plan. The plan should include everything from savings and checking accounts, to longer term vehicles like annuities, CDs and IRAs and the protection provided by life, health and disability income insurance.
- 2. Inadequate Diversification.** Another old adage says, "Don't put all your eggs in one basket." Diversification is spreading your investments among different assets. Some people believe that because they have CDs in three different banks they're properly diversified. True diversification calls for a mix of assets, including stocks, bonds, real estate, and commodities. A well-diversified portfolio can grow faster than a single asset.
- 3. Inefficient Life Insurance.** We're quick to insure our cars and homes, but too often we overlook life insurance. Life insurance is the most important insurance you can have. It's the only way to protect your family's future. Life insurance should be purchased in a lump sum, not in installments. Life insurance should be purchased in a lump sum, not in installments. Life insurance should be purchased in a lump sum, not in installments.
- 4. Inadequate Disability Insurance.** Your earning power is the greatest asset you have. If you become disabled, you will lose your income. Disability insurance is the only way to protect your income. Disability insurance should be purchased in a lump sum, not in installments. Disability insurance should be purchased in a lump sum, not in installments. Disability insurance should be purchased in a lump sum, not in installments.
- 5. No Estate Plan.** Some people have the impression that estate planning is just for the rich. Unfortunately, that view can be costly to their heirs. Your estate includes such items as your home, cash, investments, personal property, and other assets you and your spouse may own jointly or as community property. These items add up to a lot more than you thought you were worth. Federal estate taxes begin at 37% for estates valued at more than \$1 million in 2001 and can climb as high as 55% for larger estates. Add in state death taxes and final expenses and your death can be quite costly to your loved ones.

You owe it to your family to have an estate plan in place. Effective with a trust arrangement and adequate life insurance are the options available to you to help your heirs get what they deserve. If you're unsure if you're yet another part of the statistics, contact a professional planner. Most of the ones outlined above can be avoided. With proper insurance products and financial strategies you can steer past those costly mistakes and be able to leave your family with the financial security they need. For more information about insurance and financial products, write or call:

P.O. Box 1231
Mt. Vernon, KY 40455
(606) 256-1969

Summer Reading 2002 National History Education Co. Presents

A Live Reptile Show! ROCKCASTLE COUNTY PUBLIC LIBRARY

Event: Monday, June 24th at 4:00 p.m.

All ages are welcome to come!!

No Admission Fee

Tuesdays

1:00 p.m. Story Hour for pre-schoolers

3:30 p.m. Craft time for elementary students

Make plans to bring your child for a good time this summer at the Rockcastle County Public Library located at 60 Ford Drive, Mt. Vernon. Special Story Hours for preschoolers, songs, counting, ab's, shapes, and crafts. Snacks will be provided.

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88 Toyota Camry LE 20 Camrys to choose from starting at \$6,900.	98 Buick LeSabre Limited, leather, loaded, excellent condition. \$13,900.	00 Buick Century Auto, air, V-6. \$10,900.	98 Cadillac DeVille Leather, loaded, one owner. NEW ARRIVAL.	98 Cadillac DeVille Low, low miles, loaded. \$12,900.	98 Chevy Silverado 4x4 Xcab, Auto, buttons, local trade. \$12,900.	10 Corollas to choose from starting \$5,500.
98 Chevy Silverado 4x4 Xcab, V-6, auto, loaded, excellent condition. \$19,450.	98 Chrysler Sebring LE Convertible, low miles, excellent condition. NEW ARRIVAL.	98 Chrysler Concorde Leather, all buttons, only 22,000 miles. NEW ARRIVAL.	97 Dodge Grand Caravan Auto, air, local trade. \$6,800.	98 Dodge Ram 1500 4x4, Xcab, 4 door, V-6, with leather & loaded. \$14,900.	98 Dodge Durango 4x4 SLT Package. Auto, air, leather, with leather & loaded. \$17,900.	98 Ford F-150 Xcab V-8, auto, air, loaded, conversion pkg., only 48,000 miles. \$11,900.
97 Ford Expedition 4x4, Eddie Bauer package, loaded. \$16,900.	97 Ford Crown Vic Loaded, local trade. \$6,950.	98 Ford Mustang V-6, auto, convertible, leather, low-low miles. NEW ARRIVAL.	00 Ford Taurus SE V-6, auto, loaded. \$11,900.	01 Ford Ranger Super Cab 4x4, V-6, auto, air, one owner. \$14,900.	98 Honda CRV EX Auto, air, leather, all buttons, local one owner. \$15,900.	98 Infiniti J30 Touring package, leather, CD, all buttons, local one owner. \$19,900.
97 Jeep Wrangler 6-Cyl, auto, air, 4x4, local trade. \$12,900.	98 Jeep Wrangler Sahara 6-Cyl, auto, air, 4x4. \$16,550.	00 Kia Sportage 4x2, auto, loaded, local trade. \$10,900.	99 Lincoln Continental Leather, all buttons, local trade. NEW ARRIVAL.	98 Lincoln Continental Leather, all buttons, low miles. NEW ARRIVAL.	98 Mercury Cougar Auto, air, leather, only 75,000 miles. \$1,900.	98 Mercury Villager 5 door, dual AC, captain's chairs, superb nice. NEW ARRIVAL.
97 Olds Cutlass One owner, local trade. \$3,950.	99 Pontiac Grand Prix SE V-6, auto, loaded. \$10,900.	00 Pontiac Bonneville SSE Leather, all buttons & features. Local trade. NEW ARRIVAL.	99 Suzuki Grand Vitara 4x4, auto, loaded. \$12,900.	01 Suzuki Grand Vitara 4x4, auto, loaded. \$14,900.	98 Toyota 4x4 4x4, loaded. \$12,900.	99 Toyota Tacoma 4x4, loaded, local trade. Only 25,000 miles. \$16,900.
00 Toyota 4x4 Xcab Auto, air, all buttons. \$16,900.	99 Toyota Tacoma 4x4, V-6, auto, SR5, one owner, loaded. \$17,900.	01 Toyota 4x4 V-6 Auto, one owner, loaded. \$21,900.	97 Toyota Rav4 Local trade. \$9,900.	98 Toyota Rav4 Auto, air, leather, loaded. NEW ARRIVAL.	99 Toyota Tundra 4x2 Xcab, auto, all buttons. NEW ARRIVAL.	99 Toyota Rav4 Auto, air, leather, loaded. NEW ARRIVAL.
99 Toyota 4-Runner SR-5, V-6, auto, loaded, certified. \$21,900.	01 Toyota 4-Runner SR-5, V-6, auto, air, 4x4, loaded. \$22,900.	98 Toyota Camry Auto, air, loaded. \$10,900.	98 Toyota Avalon Leather, roof, wheels, loaded. NEW ARRIVAL.	97 Toyota Avalon XL Leather, roof, wheels, loaded. \$12,900.	99 Toyota Solara SE V-6, auto, leather, loaded, certified. \$18,750.	99 Toyota Rav4 Auto, air, leather, loaded. NEW ARRIVAL.
00 Toyota Solara 4-Cyl, auto, low miles, loaded. NEW ARRIVAL.	01 Toyota Camry LE, back, low miles, auto. \$18,500.	02 Toyota Prius Hybrid Auto, low miles, loaded, gas & battery powered. \$29,900.	00 VW Beetle GLS Auto, air, leather, loaded. \$16,900.	00 VW Beetle GLS Auto, air, leather, loaded. \$16,900.	00 VW Beetle GLS Auto, air, leather, loaded. \$16,900.	99 Toyota Rav4 Auto, air, leather, loaded. NEW ARRIVAL.

If you are short on cash to use for your down payment, Toyota will show overpayment for your trade-in to assist you in buying more car with less cash out of your pocket.