

Resolution proposed to the Board by Keith Collins, Acting Chairman, to direct the Corporation to conduct a study through use of a contract of the cotton crop insurance program. Exhibit No. 2066.

R E S O L U T I O N

WHEREAS, the Federal Crop Insurance Corporation's Board of Directors is concerned that feedback from some cotton interest groups and producers suggest that recent increased cotton plantings may potentially be a result of program abuse or certain cotton crop insurance program features, either individually or in concert with other USDA programs, NOW THEREFORE BE IT RESOLVED: That the Federal Crop Insurance Corporation is directed to conduct a study through use of a contract, with at least one independent reviewer, preferably a reviewer who has current or past experience with the production and growing of cotton in Southern States, that will: (1) evaluate all aspects of the current cotton crop insurance program and any effect it may have on increased cotton plantings, if any; (2) evaluate the impacts that other USDA programs may have on increased plantings resulting from price support and other initiatives for cotton including the Loan Deficiency Program; and (3) identify any other program or factor that may influence planting decisions regarding cotton.

PASSED

/s/ Diana Moslak  
Diana Moslak  
Secretary  
Federal Crop Insurance Corporation

9/17/01  
Date

[SEAL]

Approved by:

/s/ Keith Collins  
Keith Collins  
Acting Chairman of the Board

9/17/01  
Date