COALITION FOR SUGAR REFORM

Sweet Facts

June 27, 2013

WSJ: U.S. Government Funding Three Big Companies with Sugar Loan Program

Congress, It's Time to Reform the Sugar Program.

From a Wall Street Journal article today:

- ***"Three sugar companies received the majority of the $1.1 billion in federal loans made to processors of the sweetener this fiscal year … The loans went to 17 sugar processors … [T]he sugar industry has integrated cheap government cash into its operations. During the past nine years, the government has lent $8.8 billion to sugar processors.***
- ***"… In case of a default, a processor would pay the government back in sugar rather than cash; the sugar is then typically sold by the USDA at a loss. The USDA said last week that it would purchase sugar from domestic growers for the first time since 2000, at an estimated cost of $38 million, in a bid to raise prices."***

Read the full article here. For background on the issue, read the March 12 *Wall Street Journal* article, "Big Sugar Is Set for a Sweet Bailout" here.

USDA is doing all it can to minimize taxpayer costs, but only Congress can fix a program that hurts U.S. consumers, taxpayers, food manufacturers and their workers with simple reforms to the Farm Bill.

Sugar Program Reform Must Be a Part of Any New Farm Bill!

Learn more about the need to reform U.S. sugar policy at www.sugarreform.org.
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The Coalition for Sugar Reform is an alliance of consumers, food and beverage manufacturers, trade advocates, environmental groups, taxpayer watchdog organizations, responsible government advocates, think tanks and other interests. Our objective is to reform the federal government's intrusive, inefficient, restrictive and outdated sugar program – a decades-old subsidy that has repeatedly failed to provide adequate supplies of sugar to the U.S. market.