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Projected 2025 and 2026 ARC-CO and PLC Payments for Wheat

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This policy brief (1) reviews the changes introduced to the ARC-CO and PLC programs by the One Big Beautiful Bill Act and (2) provides early projections of the extra payments that farmers would receive on wheat base acres for the 2025 and 2026 crop years due to those changes.

Policy Background

The One Big Beautiful Bill Act (OBBBA), which was signed into law on July 4, 2025, has made several adjustments to the farm safety net. In particular, seven major changes to policy parameters were introduced to the Price Loss Coverage (PLC) and the Agricultural Risk Coverage at the county level (ARC-CO) programs (U.S. Congress 2025). Four of them—increases in statutory reference prices, effective reference prices, ARC-CO guarantee rate, and maximum ARC-CO payment rate—would become effective in crop year 2025, while two changes—additional base acres and changes in national loan rates—would become effective in crop year 2026. The seventh modification applies only to crop year 2025 and reflects the spirit of strengthening the farm safety net by making program participants eligible for the higher of ARC-CO or PLC payments calculated with the new policy parameters for each of their enrolled acres, regardless of program election in spring 2025. Table 1 summarizes the changes in ARC-CO and PLC policy parameters for wheat.

Higher statutory and effective reference prices make program payments more likely. Similarly, the increase in the revenue guarantee rate from 86% to 90% of the benchmark revenue raises the likelihood of triggering ARC-CO payments. Meanwhile, increasing the maximum ARC-CO payment rate from 10% to 12% of the benchmark revenue increases the maximum size of potential payouts. Additionally, the special rule for ARC-CO and PLC payments for crop year 2025 offers the highest level of potential financial support to farmers, as the listed policy changes were announced after the program enrollment and election period concluded in mid-April 2025.

Data and Methods

We projected ARC-CO and PLC payments for wheat base acres in crop years 2025 and 2026, using the formulas and definitions from the 2018 Farm Bill (i.e., "old" policy parameters) and the "new" policy parameters from OBBBA, and computed the extra program payments expected under the new formulas. We also mapped the geographical distribution of those payments.

To implement the calculation of program payments under the new policy parameters for 2025, we first selected the higher payment per acre by county from either ARC-CO or PLC. We then calculated total payments for each county as if all county base acres (ARC-CO + PLC) were enrolled in the program providing the highest payment. For 2026, payments are program specific. All payment estimates reflect an expected 5.7% sequestration rate.

Since farm-level data on base acres are not publicly available, our unit of analysis was the county. Furthermore, since information on total irrigated vs. non-irrigated base acres by county is not publicly available, we implemented our calculations by allocating ARC-CO and PLC base acres into irrigated and non-irrigated systems proportionally to county-specific wheat irrigation rates from the U.S. Census of Agriculture (USDA 2024), as described in Wongpiyabovorn and Plastina (2025a).

Data on marketing year average (MYA) prices for crop years 2019 through 2024, projected MYA price for crop year 2025 ($5.10 per bushel as of September 12, 2025), county-level trend-adjusted yields from 2019 to 2023, and 2025 PLC yields were obtained from the Farm Service Agency (FSA) (USDA 2025a). Each county yield for 2025 and 2026 was projected as an extrapolation of a linear trend estimated with actual county-level wheat yields (USDA 2025b) over the period 1994–2024. The projected 2025 county yields were finally adjusted so the national average of those projected yields coincided with the projected national average yields reported in the September 2025 WASDE report: 52.7 bushels per acre (USDA 2025e). The 2026 PLC yields are assumed to be equal to the 2025 PLC yields. Projected MYA prices for crop year 2026 were obtained from the Food and Agricultural Policy Research Institute (FAPRI) at the University of Missouri (FAPRI 2025a): $5.76 per bushel (published in September 2025). The calculation of county-level trend-adjusted yields for 2024 is described in the Appendix.

Base acre enrollment data for 2025 were obtained from the FSA (USDA 2025a). For 2026, enrollment in ARC-CO and PLC was projected using a supervised machine learning algorithm (Support Vector

Regression, SVR) on county-level data from 2020–2025, lagged enrolled base acres, wheat futures prices, WASDE prices reported in March (USDA 2025d), lagged ARC and PLC payment rates per acre (USDA 2025a), and crop insurance data (USDA 2025c). This method has advantages over parametric regressions (e.g., ordinary least squared and panel regressions) as it is less sensitive to outliers (Obi 2020) and can provide a better predictive ability (Rustam and Diani Putri 2019; Balla et al. 2023). The proportion of variation in the data explained by the selected model, measured by the coefficient of determination, is 81%. The model overestimates ARC-CO enrolled base acres during crop years 2022–2025 by 5% at the national level. The average size of the model prediction errors (mean absolute error) is 3,608 acres per county, and the model predictions, on average, differ from the true values by 33%, as measured by the mean absolute percentage error.

2025 Payments

As presented in Table 2, the 2025 total projected ARC-CO and PLC payments for wheat under the 2018 Farm Bill would amount to $1.28 billion. The top five recipient states would be North Dakota ($228.57 million), Kansas ($208.76 million), Montana ($103.61 million), Washington ($90.85 million), and Oklahoma ($87.32 million). At the county level, the highest projected payments would go to Whitman County, Washington ($23.38 million); Lincoln County, Washington ($15.33 million); and Ward County, North Dakota ($11.57 million). Figure 1 presents the projected 2025 payments on wheat base acres under the 2018 Farm Bill, while Figure 2 presents the projected county-average payments per acre.

Under OBBBA, the 2025 total projected ARC-CO and PLC payments for wheat amount to $2.57 billion. The top five recipient states are Kansas ($417.56 million), North Dakota ($393.91 million), Montana ($239.64 million), Oklahoma ($196.69 million), and Washington ($176.26 million). At the county level, the highest projected payments are for Whitman County, Washington ($39.97 million); Lincoln County, Washington ($29.45 million); and Chouteau County, Montana ($28.03 million). Figure 3 presents the projected 2025 payments on wheat base acres under the OBBBA, and Figure 4 presents the projected county-average payments per acre.

To place these additional payments in context, FAPRI projected 2025 wheat cash receipts at $10.26 billion[1] (FAPRI 2025d). Under the OBBBA, projected ARC-CO and PLC payments for wheat would account for about 25% of projected wheat cash receipts.

2026 Payments

As presented in Table 3, the 2026 total projected ARC-CO and PLC payments for wheat under the 2018 Farm Bill would amount to $370.12 million, all of which come from ARC-CO since no PLC payments are expected. The top five recipient states would be Kansas ($50.89 million), North Dakota ($49.39 million), Oklahoma ($43.34 million), Washington ($35.75 million), and Texas ($25.37 million). At the county level, the highest projected payments would go to Whitman County, Washington ($19.13 million); Grant County,

[1] Obtained through personal communication with FAPRI (July 7, 2025).

Oklahoma ($5.58 million); and Sumner County, Kansas ($5.06 million). Figure 5 presents the projected 2026 payments on wheat base acres under the 2018 Farm Bill. Figure 6 presents the county-average ARC-CO payments per acre. Since there would be no projected PLC payments in 2026 under the 2018 Farm Bill, no PLC map is included for 2026.

Under the OBBBA, the 2026 total projected ARC-CO and PLC payments for wheat amount to $1.52 billion. The top five recipient states are Kansas ($224.31 million), North Dakota ($180.02 million), Oklahoma ($143.76 million), Texas ($118.88 million), and Montana ($106.96 million), also shown in Table 3. At the county level, the highest projected payments are for Whitman County, Washington ($32.93 million); Umatilla County, Oregon ($13.31 million); and Sumner County, Kansas ($13.01 million). Figure 7 presents the projected 2026 payments on wheat base acres under the OBBBA. Figure 8 and figure 9 present the county-average ARC-CO and PLC payments per acre under OBBBA, respectively. These payments would amount to 15% of the $9.93 billion in wheat cash receipts projected by FAPRI for 2026 (FAPRI 2025d).[2]

Extra Payments on Wheat Base Acres

Table 4 shows the ranking of states that would receive the highest incremental payments on wheat base acres due to the change in policy parameters for the 2025 and 2026 crop years. For 2025, the top five states are Kansas, North Dakota, Montana, Oklahoma, and Washington, which together would receive more than half of all extra payments in the nation. Figure 10 presents the extra projected 2025 payments for wheat base acres under the OBBBA. The largest increases are concentrated in southeastern Washington, northern Montana, North Dakota, Kansas, and western Oklahoma.

In comparing the 2018 Farm Bill with the OBBBA for 2025, the average change in payment per acre at the national level for combined ARC-CO and PLC is $21.29, shown in the last column of Table 2. The top five states are Arizona ($56.77), California ($48.31), Maine ($44.18), Idaho ($41.70), and Nevada ($41.69). At the county level, the largest average changes are for Snohomish County, Washington ($98.24), Henrico County, Virginia ($84.96), and Saguache County, Idaho ($70.09). Figure 11 presents average change in payments per acre for combined ARC-CO and PLC in 2025.

For 2026, Table 4 shows that the top five states that would receive the highest incremental payments are Kansas, North Dakota, Oklahoma, Montana, and Texas. Figure 12 shows the extra projected 2026 payments for wheat base acres under the OBBBA. The largest increases are concentrated in southeastern Washington, northeastern Oregon, northern Montana, western North Dakota, Kansas, and western Oklahoma.

The average changes in payment per acre across the 2018 Farm Bill and OBBBA for the nation in 2026 are $10.61 for ARC-CO and $19.06 for PLC, respectively, shown in the last two columns of Table 3. The top five states for ARC-CO are New York ($25.39), Illinois ($24.93), Wisconsin ($22.78), Tennessee ($22.51), and Delaware ($21.34). At the county level, the largest average changes are for Benton County,

[2] Obtained through personal communication with FAPRI (July 7, 2025).

Washington ($48.41), York County, Pennsylvania ($38.77), and Boundary County, Idaho ($36.33). The top five states for PLC are Arizona ($41.97), California ($35.73), Idaho ($35.19), Oregon ($33.47), and Nevada ($31.01). At the county level, the largest average changes are for Snohomish County, Washington ($73.80), Henrico County, Virginia ($55.98), and Jerome County, Idaho ($47.87). Figure 13 presents average changes in payments per acre for ARC-CO in 2026. Note that a map for 2026 PLC average change in payments per acre would be the same as Figure 9 because there are no PLC payments in 2026 under the 2018 Farm Bill.

Concluding Comments

The changes introduced by OBBBA increase ARC-CO and PLC payments to wheat producers for the 2025 and 2026 crop years by an estimated total of $2.45 billion compared to the 2018 Farm Bill, driven by higher statutory reference prices, higher effective reference prices (as a percentage of the Olympic average), a higher revenue guarantee, and an increased payment cap. The special provision allowing producers to receive the higher of ARC-CO or PLC payments for 2025 provides additional support, regardless of which program they selected during enrollment.

The incremental ARC-CO and PLC payments for wheat base acres due to the new policy parameters would amount to $1.30 billion in 2025 and $1.15 billion in 2026, representing approximately 13% and 12% of projected wheat cash receipts, respectively, as well as 0.72% and 0.80% of the projected net farm income in the United States (FAPRI 2025c).

Disclaimer: RaFF vs. FAPRI estimates

The estimates presented in this policy brief are not directly comparable to those published by FAPRI on September 8, 2025 (FAPRI 2025b). FAPRI applies a top-down approach, first producing projections for the U.S. and major states and then allocating the difference across all other states, while RaFF applies a bottom-up approach, calculating payments by county and then aggregating them to the state level and to the U.S. total. In addition, FAPRI employs stochastic models and bases the 2025 and 2026 projections on FAPRI's April baseline prices of $5.50 and $5.33 per bushel (FAPRI 2025c), respectively. In contrast, this brief follows a deterministic approach and uses FSA's September MYA price projection of $5.10 per bushel for 2025 (USDA 2025a) and FAPRI Baseline Projections published in September 2025 of $5.76 per bushel for 2026 (FAPRI 2025a).

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Tables & Figures

Table 1. Comparison of ARC-CO and PLC policy parameters for wheat between the 2018 Farm Bill and the One Big Beautiful Bill Act.

Policy Parameter	2018 Farm Bill (FB18)	One Big Beautiful Bill (OBBBA)	
	Crop Year 2025	Crop Year 2025	Crop Year 2026 and beyond
1. Statutory Reference Price	Wheat: $5.50/bushel	Wheat: $6.35/bushel	Same as OBBBA Crop Year 2025 Starting in 2031, reference prices will increase by 0.5% each year
2. Effective Reference Price	The minimum of (1) 115% of Statutory Reference Price (2) The maximum of • 85% of average of 5-year historical MYA prices, excluding the highest and lowest values; and • Statutory Reference Price	The minimum of (1) 115% of Statutory Reference Price (2) The maximum of • 88% of average of 5-year historical MYA prices, excluding the highest and lowest values; and • Statutory Reference Price	
3. ARC-CO Revenue Guarantee	86% of benchmark revenue	90% of benchmark revenue	
4. ARC-CO Maximum Payment Rate	10% of benchmark revenue	12% of benchmark revenue	
5. Loan Rate	Wheat: $3.38/bushel	Unchanged	Wheat: $3.72/bushel
6. Base Acres	As determined in FB18 for crop year 2024	Unchanged	As determined in FB18 for crop year 2024 + up to 30 million new base acres[3]
7. Program Payments	Program-specific, based on enrolled acres	Highest dollar value of PLC or ARC-CO payments by enrolled base acre, irrespective of program choice	Program-specific, based on enrolled acres

[3] Additional information on additional base acres for ARC and PLC is available in Wongpiyabovorn and Plastina (2025b).

Table 2. ARC-CO and PLC Wheat Payments by State for Crop Year 2025: 2018 Farm Bill vs. One Big Beautiful Bill Act.

	FB18								OBBBA					OBBBA – FB18
	ARC-CO			PLC			ARC-CO + PLC		ARC-CO	PLC	ARC-CO + PLC			ARC-CO + PLC
State Name	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Total Pmts. (million $)	Avg Pmt. per Acre	Total Pmts. for Base Acres where ARC-CO Pmt. > PLC Pmt. (million $)	Total Pmts. for Base Acres where ARC-CO Pmt. < PLC Pmt. (million $)	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Extra Avg Pmt. per Acre
Alabama	44	1.40	31.84	79	1.11	13.98	2.51	20.36	1.56	3.65	123	5.21	42.31	21.95
Alaska	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Arizona	<1	-	-	102	3.41	33.55	3.41	33.47	-	9.18	102	9.18	90.24	56.77
Arkansas	327	8.75	26.75	436	7.58	17.37	16.32	21.39	0.11	35.99	763	36.10	47.29	25.91
California	5	0.07	14.10	274	7.78	28.43	7.84	28.19	0.03	21.25	278	21.28	76.50	48.31
Colorado	1,010	16.72	16.54	1,738	22.23	12.79	38.95	14.17	2.56	93.40	2,748	95.96	34.91	20.74
Connecticut	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Delaware	15	0.59	39.17	28	0.61	21.47	1.20	27.59	-	2.50	44	2.50	57.39	29.80
Florida	9	0.18	20.84	4	0.05	11.70	0.23	17.92	0.17	0.26	13	0.43	33.97	16.05
Georgia	89	2.31	25.91	186	2.81	15.05	5.12	18.56	2.36	8.97	276	11.33	41.11	22.55
Hawaii	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Idaho	401	15.89	39.64	1,139	31.14	27.34	47.03	30.54	16.68	94.55	1,540	111.23	72.24	41.70
Illinois	605	25.03	41.35	247	4.88	19.75	29.91	35.08	24.23	22.07	852	46.30	54.31	19.23
Indiana	355	14.78	41.59	91	1.83	20.10	16.62	37.20	10.41	14.83	447	25.23	56.50	19.30
Iowa	44	1.03	23.40	4	0.06	13.77	1.09	22.58	0.72	1.11	48	1.83	38.09	15.51
Kansas	5,963	144.36	24.21	4,348	64.40	14.81	208.76	20.25	16.71	400.84	10,311	417.56	40.50	20.25
Kentucky	345	15.32	44.38	73	1.42	19.50	16.73	40.05	5.93	19.08	418	25.02	59.87	19.82
Louisiana	72	1.84	25.58	58	0.91	15.66	2.75	21.16	0.16	5.39	130	5.55	42.77	21.61
Maine	1	-	-	-	-	-	-	-	-	0.03	1	0.03	44.18	44.18
Maryland	69	2.88	41.46	68	1.40	20.58	4.29	31.11	1.98	5.98	138	7.96	57.79	26.68
Massachusetts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Michigan	280	11.47	40.97	192	4.47	23.28	15.95	33.77	0.97	28.39	472	29.36	62.17	28.40

	FB18								OBBBA					OBBBA – FB18
	ARC-CO			PLC			ARC-CO + PLC		ARC-CO	PLC	ARC-CO + PLC			ARC-CO + PLC
State Name	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Total Pmts. (million $)	Avg Pmt. per Acre	Total Pmts. for Base Acres where ARC-CO Pmt. > PLC Pmt. (million $)	Total Pmts. for Base Acres where ARC-CO Pmt. < PLC Pmt. (million $)	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Extra Avg Pmt. per Acre
Minnesota	1,417	36.94	26.07	311	5.98	19.24	42.92	24.85	0.15	91.29	1,727	91.44	52.93	28.09
Mississippi	89	2.08	23.42	133	2.29	17.26	4.37	19.73	0.20	9.68	222	9.88	44.57	24.84
Missouri	822	26.38	32.10	552	9.35	16.94	35.73	26.01	4.61	60.46	1,374	65.08	47.36	21.36
Montana	2,191	43.27	19.75	4,711	60.34	12.81	103.61	15.01	35.63	204.01	6,902	239.64	34.72	19.71
Nebraska	889	22.02	24.77	935	13.81	14.78	35.84	19.65	8.09	69.18	1,824	77.27	42.36	22.71
Nevada	<1	-	-	25	0.61	24.53	0.61	24.36	-	1.64	25	1.64	66.06	41.69
New Hampshire	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New Jersey	9	0.37	40.66	8	0.14	17.33	0.51	29.71	0.82	0.11	17	0.94	54.05	24.33
New Mexico	88	0.81	9.25	335	3.07	9.15	3.88	9.17	1.30	9.43	423	10.72	25.35	16.18
New York	73	2.92	40.33	15	0.29	19.80	3.22	36.87	0.61	4.12	87	4.73	54.21	17.34
North Carolina	298	9.39	31.53	183	3.38	18.47	12.77	26.56	0.79	23.08	481	23.88	49.65	23.09
North Dakota	7,585	202.15	26.65	1,744	26.42	15.15	228.57	24.50	1.09	392.82	9,329	393.91	42.23	17.72
Ohio	575	24.34	42.34	237	5.23	22.08	29.57	36.43	4.58	43.45	812	48.03	59.17	22.74
Oklahoma	2,866	49.25	17.18	3,166	38.07	12.02	87.32	14.47	3.68	193.00	6,033	196.69	32.60	18.13
Oregon	587	17.78	30.28	257	6.48	25.22	24.26	28.74	8.02	44.20	844	52.22	61.86	33.12
Pennsylvania	57	2.41	42.47	24	0.41	17.06	2.81	34.97	3.59	0.71	80	4.31	53.55	18.58
Rhode Island	-	-	-	-	-	-	-	-	-	-	-	-	-	-
South Carolina	106	2.85	26.75	76	1.18	15.52	4.03	22.07	0.42	7.44	183	7.86	43.02	20.96
South Dakota	2,079	41.81	20.11	879	11.57	13.15	53.38	18.05	0.44	115.79	2,958	116.23	39.29	21.25
Tennessee	296	11.02	37.23	40	0.73	18.42	11.75	35.01	2.95	15.01	336	17.95	53.51	18.50
Texas	2,234	33.66	15.07	2,769	30.69	11.08	64.35	12.86	17.44	132.15	5,004	149.59	29.90	17.04
Utah	74	1.36	18.24	109	1.43	13.12	2.79	15.20	1.63	6.01	183	7.64	41.65	26.46
Vermont	<1	-	-	-	-	-	-	-	-	0.01	<1	0.01	33.75	33.75

	FB18								OBBBA					OBBBA – FB18
	ARC-CO			PLC			ARC-CO + PLC		ARC-CO	PLC	ARC-CO + PLC			ARC-CO + PLC
State Name	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Total Pmts. (million $)	Avg Pmt. per Acre	Total Pmts. for Base Acres where ARC-CO Pmt. > PLC Pmt. (million $)	Total Pmts. for Base Acres where ARC-CO Pmt. < PLC Pmt. (million $)	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Extra Avg Pmt. per Acre
Virginia	86	3.15	36.56	108	2.10	19.53	5.25	27.10	0.63	9.73	194	10.37	53.51	26.41
Washington	2,401	81.11	33.78	455	9.74	21.43	90.85	31.81	19.79	156.47	2,856	176.26	61.72	29.91
West Virginia	1	0.06	45.29	3	0.07	19.56	0.12	26.24	0.28	<0.01	5	0.28	59.32	33.08
Wisconsin	124	4.91	39.59	5	0.09	19.14	4.99	38.86	1.05	6.08	128	7.13	55.46	16.60
Wyoming	60	0.93	15.49	194	2.15	11.09	3.08	12.13	1.23	6.81	254	8.05	31.68	19.55
Total	**34,644**	**883.60**	**25.51**	**26,340**	**391.69**	**14.87**	**1,275.29**	**20.91**	**203.62**	**2,370.18**	**60,984**	**2,573.80**	**42.20**	**21.29**

Table 3. ARC-CO and PLC Wheat Payments by State for Crop Year 2026: 2018 Farm Bill vs. One Big Beautiful Bill Act

State Name	FB18							OBBBA							OBBBA – FB18	
	ARC-CO			PLC			ARC-CO + PLC	ARC-CO			PLC			ARC-CO + PLC	ARC-CO	PLC
	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmts. per Acre	Total Pmts. (million $)	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Total Pmts. (million $)	Extra Avg Pmt. per Acre	Extra Avg Pmt. per Acre
Alabama	46	0.32	6.97	77	0.00	0.00	0.32	103	1.67	16.22	160	2.92	18.24	4.59	9.25	18.24
Alaska	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Arizona	1	-	-	100	0.00	0.00	0.00	2	-	-	152	6.39	41.97	6.39	-	41.97
Arkansas	324	5.97	18.44	429	0.00	0.00	5.97	374	11.44	30.57	511	11.23	21.99	22.66	12.13	21.99
California	11	0.11	9.63	267	0.00	0.00	0.11	40	0.42	10.52	824	29.42	35.73	29.84	0.89	35.73
Colorado	1,035	1.06	1.03	1,713	0.00	0.00	1.06	1,327	5.23	3.94	2,078	33.88	16.30	39.11	2.92	16.30
Connecticut	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Delaware	16	0.50	32.13	28	0.00	0.00	0.50	19	1.02	53.47	34	0.93	27.26	1.95	21.34	27.26
Florida	7	0.12	17.39	3	0.00	0.00	0.12	15	0.35	23.70	7	0.10	14.64	0.45	6.31	14.64
Georgia	89	1.68	19.01	186	0.00	0.00	1.68	158	4.45	28.09	297	5.59	18.83	10.03	9.09	18.83
Hawaii	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Idaho	414	16.13	38.98	1,126	0.00	0.00	16.13	482	24.04	49.90	1,377	48.47	35.19	72.51	10.92	35.19
Illinois	618	16.12	26.07	234	0.00	0.00	16.12	693	35.32	51.00	265	6.64	25.05	41.96	24.93	25.05
Indiana	358	9.74	27.23	89	0.00	0.00	9.74	404	19.24	47.63	102	2.59	25.41	21.82	20.40	25.41
Iowa	44	0.41	9.33	3	0.00	0.00	0.41	54	1.13	20.81	5	0.08	17.46	1.21	11.48	17.46
Kansas	5,886	50.89	8.65	4,425	0.00	0.00	50.89	6,620	131.22	19.82	4,955	93.09	18.79	224.31	11.18	18.79
Kentucky	332	12.05	36.33	86	0.00	0.00	12.05	468	25.35	54.16	138	3.48	25.14	28.83	17.83	25.14
Louisiana	69	1.74	25.22	56	0.00	0.00	1.74	107	3.62	33.91	95	1.88	19.82	5.50	8.69	19.82
Maine	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maryland	68	2.09	30.93	70	0.00	0.00	2.09	80	3.81	47.58	83	2.18	26.12	5.99	16.65	26.12
Massachusetts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Michigan	285	1.49	5.21	187	0.00	0.00	1.49	387	8.88	22.96	263	7.73	29.38	16.61	17.75	29.38
Minnesota	1,393	1.31	0.94	335	0.00	0.00	1.31	1,603	9.27	5.78	385	9.41	24.42	18.68	4.85	24.42
Mississippi	88	1.11	12.51	130	0.00	0.00	1.11	126	2.89	22.98	168	3.58	21.35	6.47	10.47	21.35
Missouri	841	10.10	12.00	532	0.00	0.00	10.10	991	30.80	31.10	657	13.96	21.24	44.76	19.09	21.24

State Name	FB18							OBBBA							OBBBA – FB18	
	ARC-CO			PLC			ARC-CO + PLC	ARC-CO			PLC			ARC-CO + PLC	ARC-CO	PLC
	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmts. per Acre	Total Pmts. (million $)	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Total Base Acres (1,000 acres)	Total Pmts. (million $)	Avg Pmt. per Acre	Total Pmts. (million $)	Extra Avg Pmt. per Acre	Extra Avg Pmt. per Acre
Montana	2,330	6.56	2.82	4,572	0.00	0.00	6.56	2,674	21.48	8.03	5,297	85.48	16.14	106.96	5.22	16.14
Nebraska	862	4.68	5.43	962	0.00	0.00	4.68	1,002	16.15	16.12	1,078	20.34	18.86	36.49	10.69	18.86
Nevada	2	-	-	23	0.00	0.00	0.00	4	-	-	34	1.04	31.01	1.04	-	31.01
New Hampshire	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New Jersey	9	0.32	34.58	8	0.00	0.00	0.32	16	0.81	50.75	14	0.31	21.83	1.12	16.18	21.83
New Mexico	120	0.83	6.91	303	0.00	0.00	0.83	153	1.52	9.90	410	4.88	11.88	6.39	2.99	11.88
New York	73	1.59	21.78	14	0.00	0.00	1.59	110	5.18	47.17	24	0.60	24.86	5.78	25.39	24.86
North Carolina	300	8.69	28.99	181	0.00	0.00	8.69	394	15.88	40.27	251	5.86	23.32	21.74	11.28	23.32
North Dakota	7,775	49.39	6.35	1,553	0.00	0.00	49.39	8,726	146.76	16.82	1,770	33.26	18.79	180.02	10.47	18.79
Ohio	583	22.08	37.90	229	0.00	0.00	22.08	665	36.96	55.62	258	7.19	27.86	44.16	17.71	27.86
Oklahoma	2,841	43.34	15.25	3,191	0.00	0.00	43.34	3,845	77.56	20.17	4,308	66.20	15.37	143.76	4.92	15.37
Oregon	591	8.05	13.63	252	0.00	0.00	8.05	823	21.89	26.61	399	13.35	33.47	35.24	12.97	33.47
Pennsylvania	57	1.28	22.36	23	0.00	0.00	1.28	105	4.23	40.46	46	1.00	21.91	5.23	18.10	21.91
Rhode Island	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
South Carolina	106	1.95	18.44	77	0.00	0.00	1.95	148	4.36	29.44	123	2.37	19.28	6.72	11.00	19.28
South Dakota	2,078	17.24	8.29	880	0.00	0.00	17.24	2,323	46.89	20.18	965	15.58	16.15	62.47	11.89	16.15
Tennessee	297	4.06	13.69	38	0.00	0.00	4.06	428	15.48	36.20	60	1.39	23.14	16.87	22.51	23.14
Texas	2,335	25.37	10.86	2,667	0.00	0.00	25.37	3,703	60.51	16.34	4,123	58.37	14.16	118.88	5.48	14.16
Utah	78	0.76	9.68	105	0.00	0.00	0.76	113	1.35	11.97	149	2.41	16.23	3.76	2.29	16.23
Vermont	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Virginia	88	3.02	34.23	105	0.00	0.00	3.02	128	6.00	47.06	153	3.65	23.90	9.66	12.83	23.90
Washington	2,417	35.75	14.79	439	0.00	0.00	35.75	2,705	85.62	31.65	537	15.00	27.94	100.62	16.86	27.94
West Virginia	1	0.06	48.12	3	0.00	0.00	0.06	2	0.12	59.98	5	0.13	24.06	0.25	11.86	24.06
Wisconsin	125	2.00	15.95	3	0.00	0.00	2.00	201	7.78	38.73	6	0.14	22.87	7.92	22.78	22.87
Wyoming	47	0.18	3.80	207	0.00	0.00	0.18	62	0.74	12.01	274	3.88	14.13	4.62	8.21	14.13
Total	**35,041**	**370.12**	**10.56**	**25,916**	**0.00**	**0.00**	**370.12**	**42,380**	**897.46**	**21.18**	**32,839**	**625.93**	**19.06**	**1,523.39**	**10.61**	**19.06**

Table 4. Change in Payments by Year and Program Across States

2025			
Ranking	**State**	**Extra Payment (million $)**	**Extra Payment (%)**
1	Kansas	208.79	16%
2	North Dakota	165.34	13%
3	Montana	136.03	10%
4	Oklahoma	109.37	8%
5	Washington	85.41	7%
6	Texas	85.24	7%
7	Idaho	64.20	5%
8	South Dakota	62.85	5%
9	Colorado	57.01	4%
10	Minnesota	48.52	4%
11-48	Other States	275.75	21%
	U.S. Total	**1,298.52**	**100%**

2026			
Ranking	**State**	**Extra Payment (million $)**	**Extra Payment (%)**
1	Kansas	173.42	15%
2	North Dakota	130.63	11%
3	Oklahoma	100.42	9%
4	Montana	100.40	9%
5	Texas	93.51	8%
6	Washington	64.87	6%
7	Idaho	56.38	5%
8	South Dakota	45.24	4%
9	Colorado	38.05	3%
10	Missouri	34.66	3%
11-48	Other States	315.69	27%
	U.S. Total	**1,153.27**	**100%**

Figure 1. Projected 2025 Payments on Wheat Base Acres under the 2018 Farm Bill

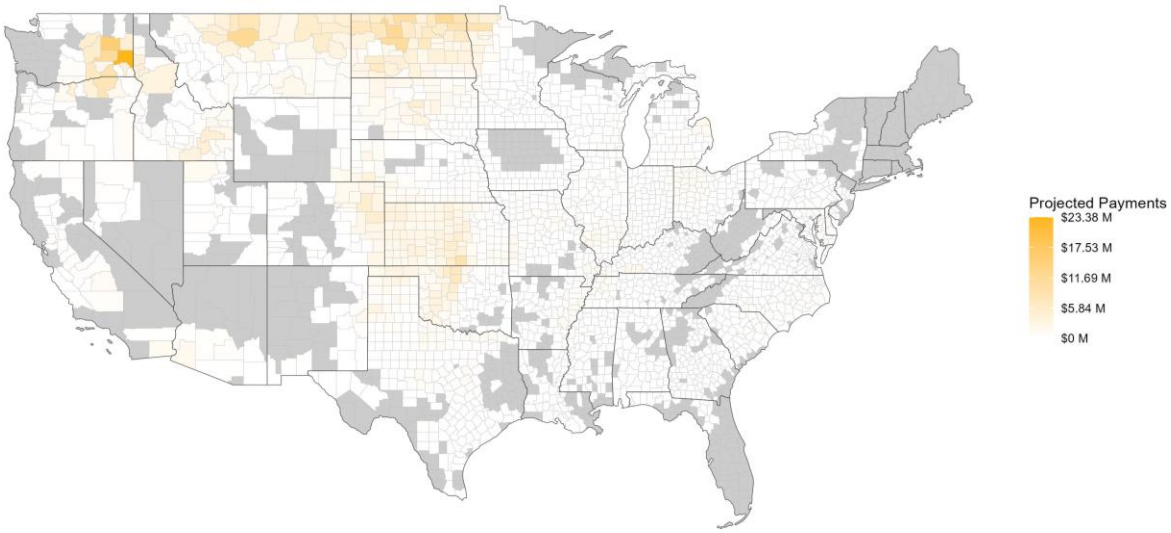


Figure 2. Projected 2025 Average Payments per Acre under the 2018 Farm Bill

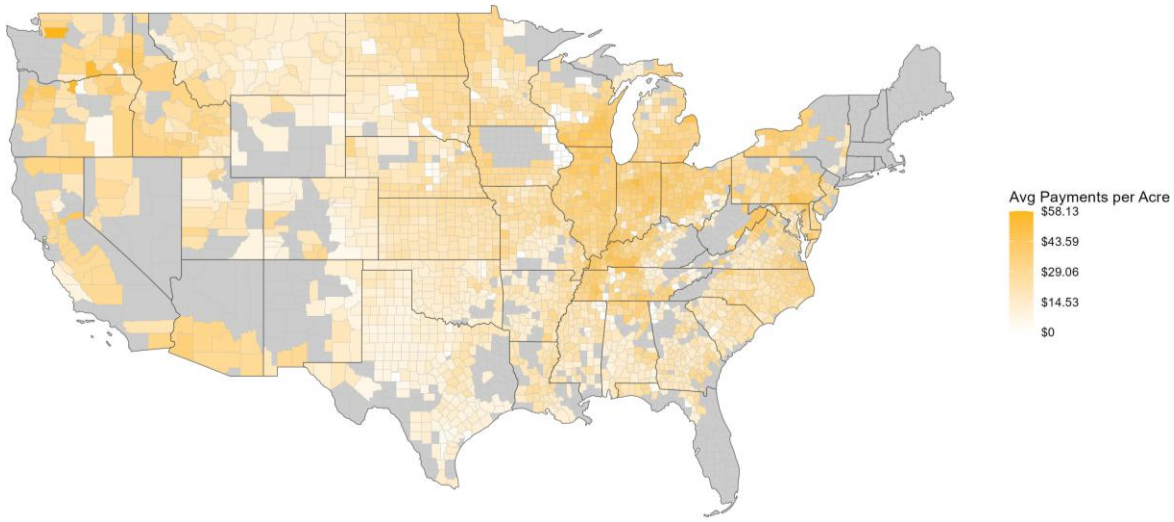


Figure 3. Projected 2025 Payments on Wheat Base Acres under the OBBBA

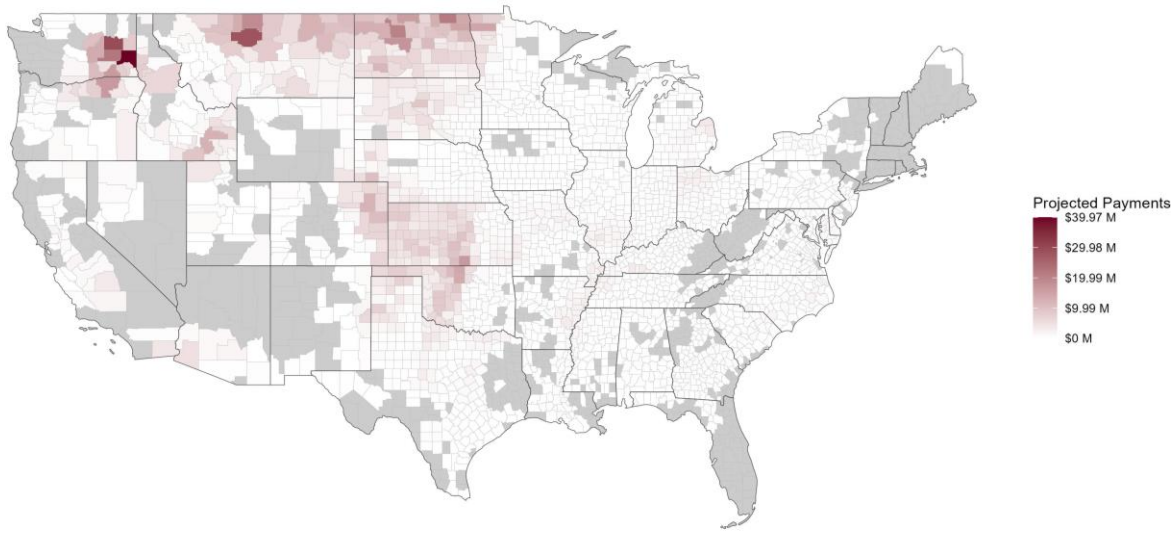


Figure 4. Projected 2025 Average Payments per Acre under the OBBBA

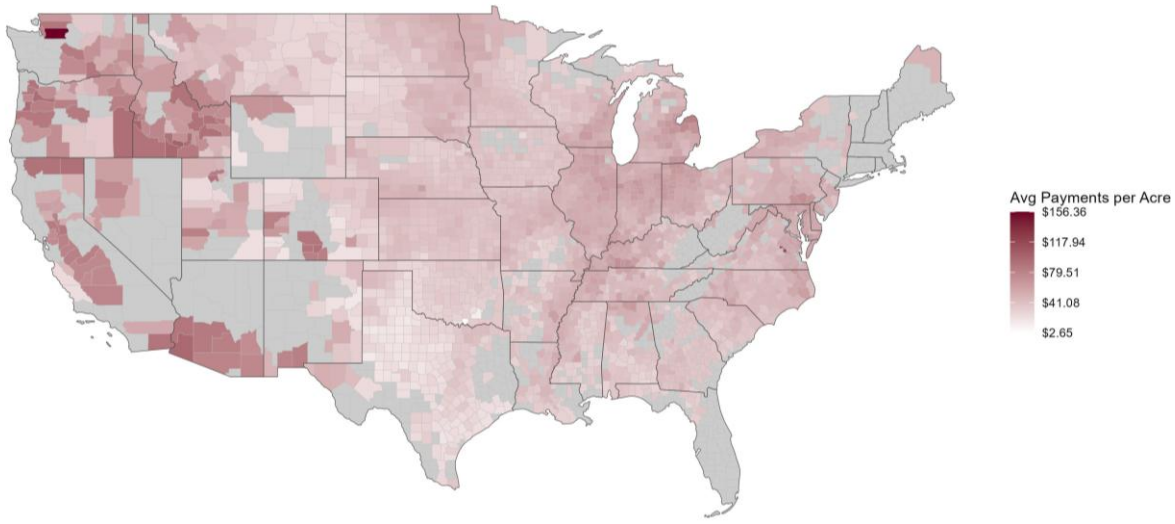


Figure 5. Projected 2026 Payments on Wheat Base Acres under the 2018 Farm Bill

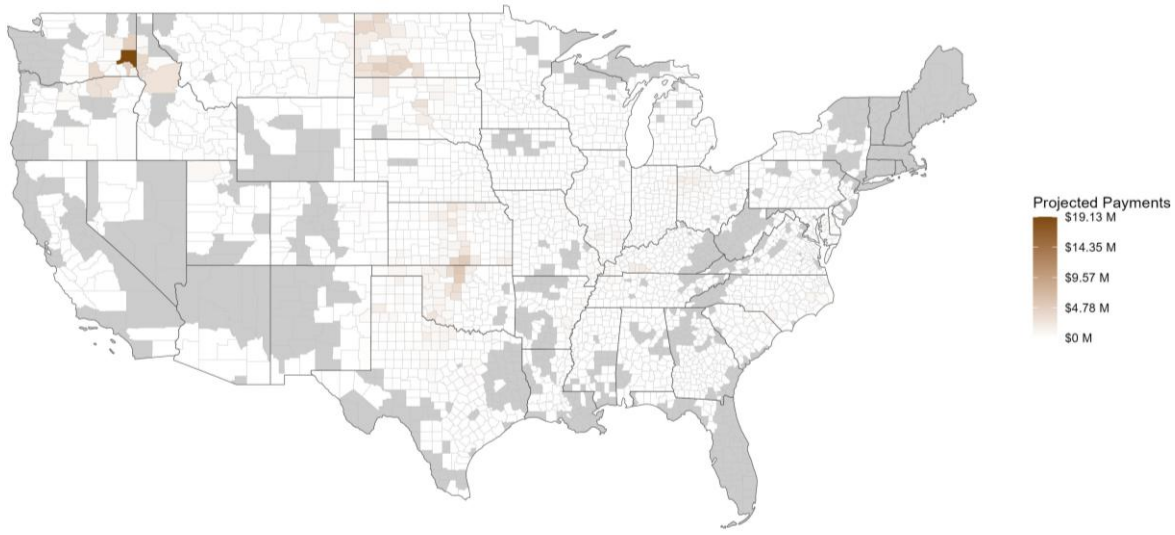


Figure 6. Projected 2026 ARC-CO Average Payments per Acre under the 2018 Farm Bill

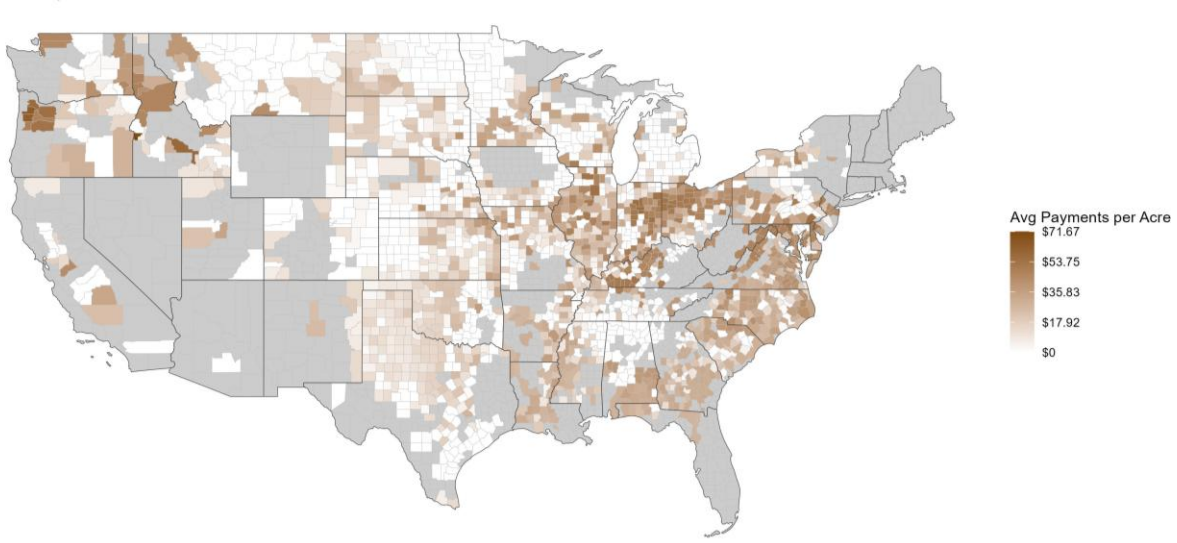


Figure 7. Projected 2026 Payments on Wheat Base Acres under the OBBBA

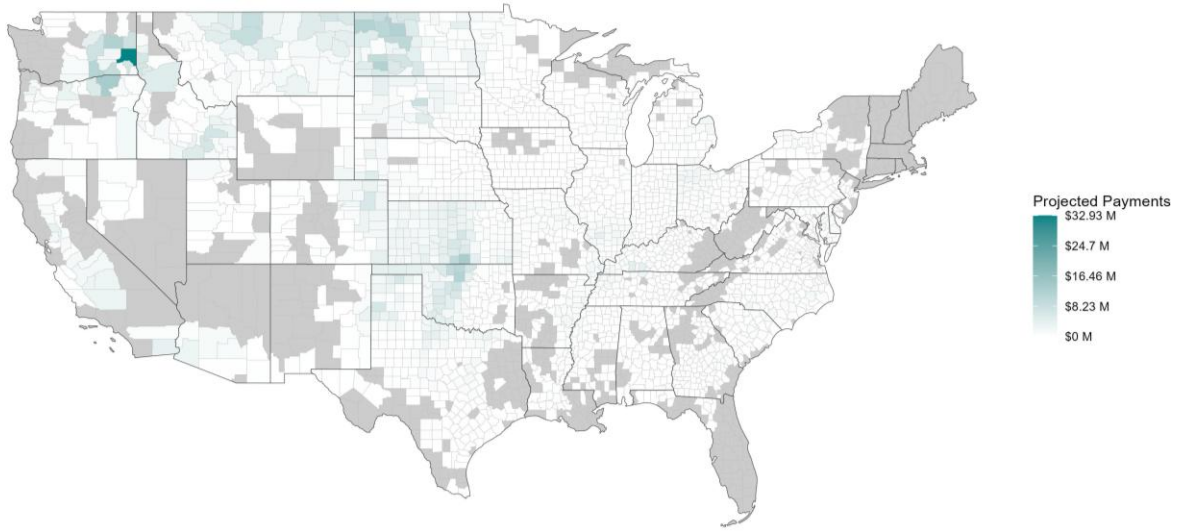


Figure 8. Projected 2026 ARC-CO Average Payments per Acre under the OBBBA

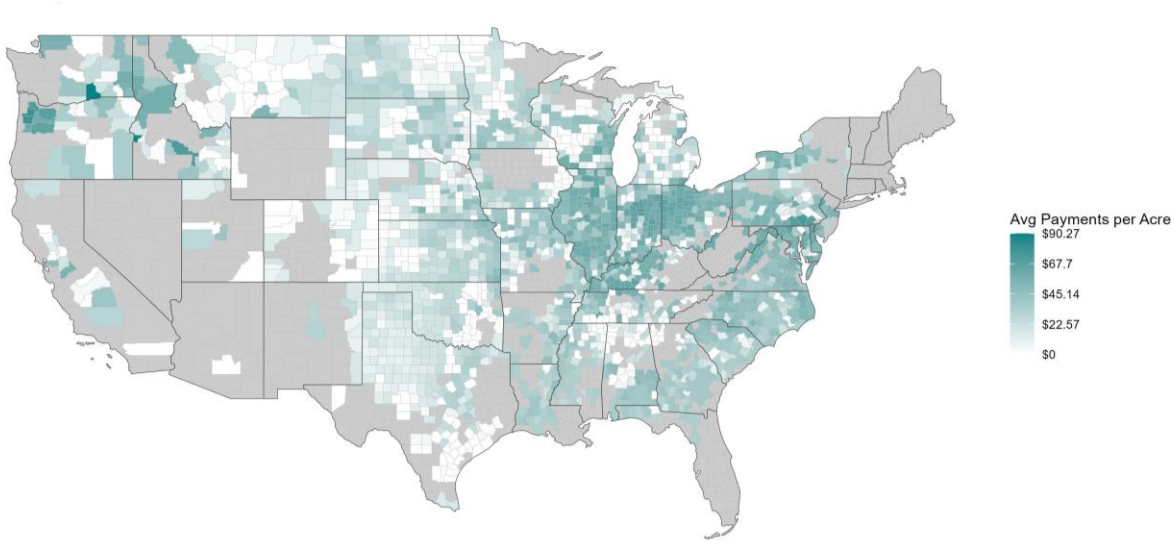


Figure 9. Projected 2026 PLC Average Payments per Acre under the OBBBA

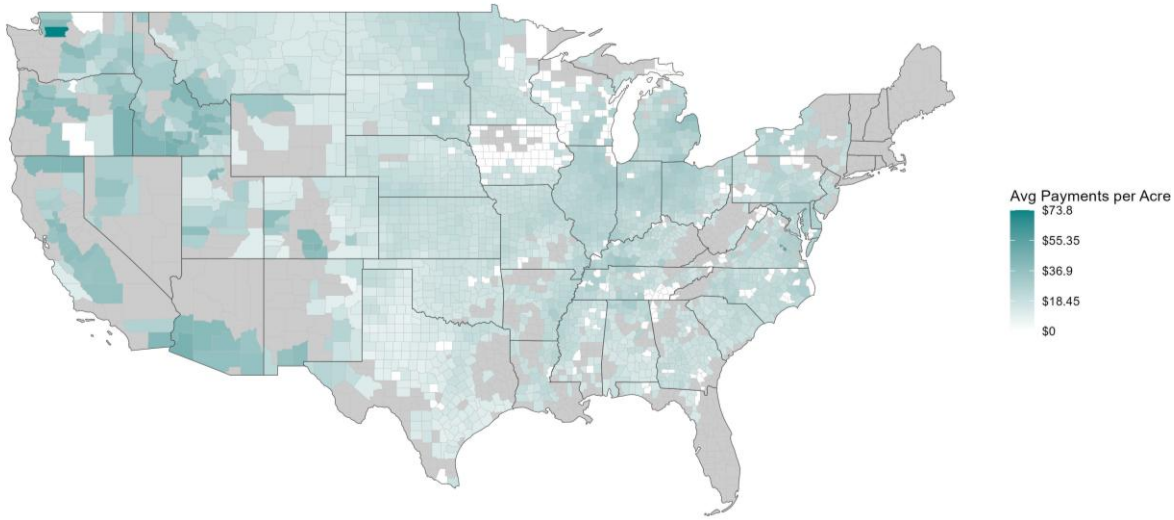


Figure 10. Extra Projected 2025 Payments on Wheat Base Acres under the OBBBA

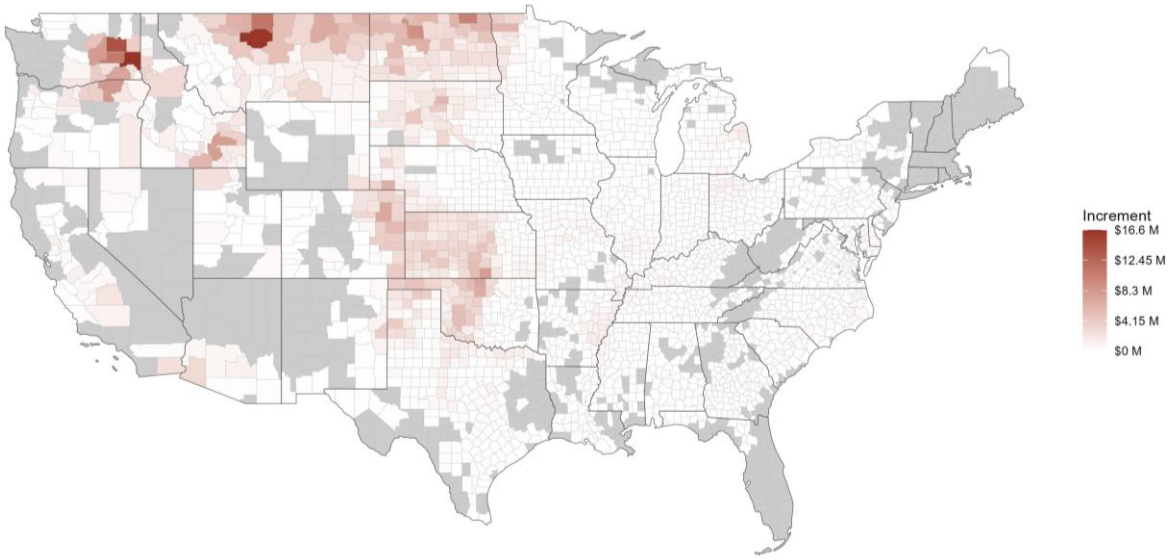


Figure 11. Projected 2025 Average Changes in Payments per Acre Between the 2018 Farm Bill and OBBBA

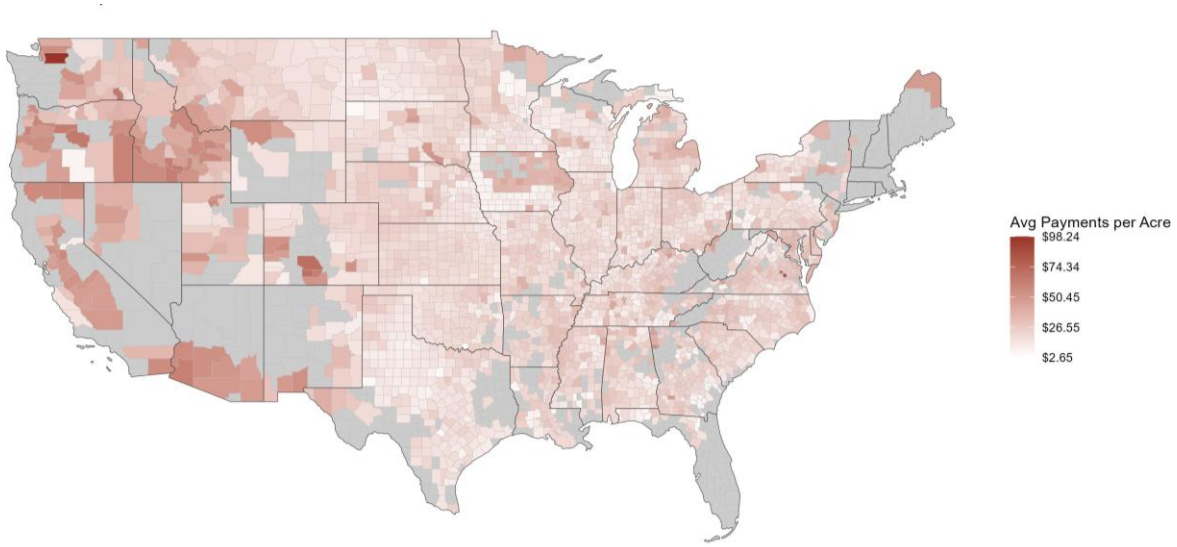


Figure 12. Extra Projected 2026 Payments on Wheat Base Acres under the OBBBA

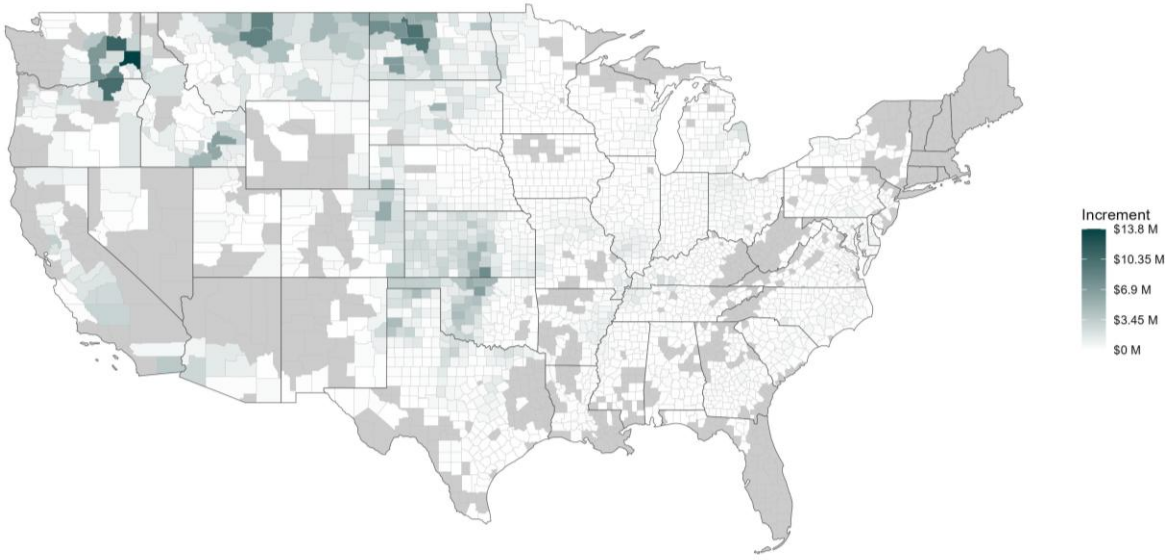
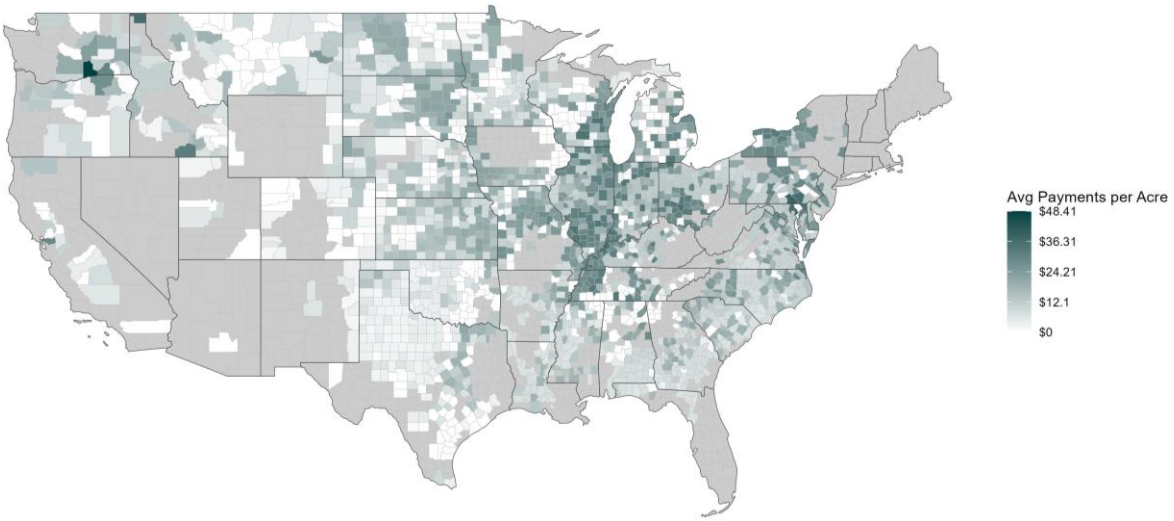


Figure 13. Projected 2026 ARC-CO Average Changes in Payments per Acre Between the 2018 Farm Bill and OBBBA



Appendix

Trend Adjusted Yield Calculation.

The county-specific trend-adjusted yields for 2024, used in the calculation of each county's Olympic average yield and revenue guarantee for 2026, have not been released yet. We estimate the following county-specific linear models to project the trend-adjusted yields for 2024:

(1) $$taf_{jt} = \beta_{j0} + \beta_{j1} t + \varepsilon_{jt},$$

where taf_{jt} is the trend adjustment factor for county j in year $t = \{2019, \dots, 2025\}$ reported by the FSA; β_{j0} and β_{j1} are county-specific parameters to be estimated, and ε_{jt} is a county-specific error term. The projected trend-adjusted factor for county j in crop year 2026 is simply:

(2) $$\widehat{taf_{j2026}} = \hat{\beta}_{j0} + \hat{\beta}_{j1} * 2026$$

Consequently, the trend-adjusted yields for 2024 ($Adj\ Yield_{j2024}$), used in the calculation of the Olympic average yields for 2026, are obtained as:

(3) $$Adj\ Yield_{j2024} = max\left(Actual\ Yield_{j2024}, t80_{j2024}\right) + \widehat{taf_{j2026}} \times (2026 - 2024),$$

where $Actual\ Yield_{j2024}$ is the actual yield in 2024 and $t80_{j2024}$ is the T-yield for 2024 multiplied by 80%, for county j.