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

Tayatorn Pongspikul, Anup Paudel, Chandan Bhattarai,

Oranuch Wongpiyabovorn, Jennifer Ifft, and Alejandro Plastina

Rural and Farm Finance Policy Analysis Center

University of Missouri

November 14, 2025

RaFF Policy Brief 2025-11(2)

Recommended citation format: Pongspikul, T., Paudel, A., Bhattarai, C., Wongpiyabovorn, O., Ifft, J., & Plastina, A. "Projected 2025 and 2026 ARC-CO and PLC Payments for Corn." RaFF Policy Brief 2025-11(2), Rural and Farm Finance Policy Analysis Center, University of Missouri, Columbia, Nov. 14, 2025. Available at raff.missouri.edu.

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 corn base acres for the 2025 and 2026 crop years due to those changes.

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. 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 corn.

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 corn base acres in crop years 2025 and 2026, using the formulas and definitions from the 2018 Farm Bill (FB18) 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 corn 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 ($3.90 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 corn 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: 186.7 bushels per acre (USDA 2025d). 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): $4.20 per bushel (published in September 2025). The calculation of county-level trend-adjusted yields for 2024, required for the calculation of the county-specific revenue guarantees, 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, average February prices of December corn futures contracts, 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 outliners (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 96%. The model overestimates ARC-CO enrolled base acres during crop years 2022–2025 by 0.4% at the national level. The average size of the model prediction errors (mean absolute error) is 2,892 acres per county, and the model predictions, on average, differ from the true values by 20%, 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 corn under FB18 would amount to $1.45 billion, payable in October 2026. The top five recipient states would be Illinois ($158.20 million), Indiana ($147.75 million), Iowa ($142.82 million), Nebraska ($128.44 million), and Minnesota ($107.00 million). At the county level, the highest projected payments would go to Edmunds County, South Dakota ($8.44 million); Dawson County, Nebraska ($8.38 million); and Story County, Iowa ($7.39 million). Figure 1 presents the total projected 2025 payments on corn base acres under FB18 for ARC-CO and PLC, while Figure 2 presents the average payments per acre by county.

Under OBBBA, the 2025 total projected ARC-CO and PLC payments for corn amounts to $5.73 billion.[1] The top five recipient states are Iowa ($984.90 million), Illinois ($848.46 million), Nebraska ($668.19 million), Minnesota ($547.08 million), and Indiana ($413.31 million). At the county level, the highest projected payments are for McLean County, Illinois ($26.53 million); Iroquois County, Illinois ($23.57 million); and La Salle County, Illinois ($23.49 million). Figure 3 presents the projected 2025 payments on corn base acres under OBBBA, and Figure 4 presents the average payments per acre by county.

To place these additional payments in context, FAPRI projected 2025 corn cash receipts at $61.43 billion (FAPRI 2025b).[2] Under OBBBA, projected ARC-CO and PLC payments for corn would account for about 9.33% of the projected corn cash receipts.

[1] In addition to the adjustment of projected 2025 county yields to the national average described in the Data and Methods section, we also produced an alternative set of adjusted yields using the corn irrigation rates from the U.S. Census of Agriculture to estimate irrigated and non-irrigated base acres. We then corrected each county yield by the ratio of our national average yield estimate with the projected national average yields reported in the September 2025 WASDE report. Using this approach, the total combined 2025 ARC-CO and PLC payments under OBBBA amount to $7.56 billion ($1.83 billion higher than in Table 2).

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

2026 Payments

As presented in Table 3, the 2026 total projected ARC-CO and PLC payments for corn under FB18 would amount to $1.95 billion. The top five recipient states would be Iowa ($338.72 million), Illinois ($327.69 million), Indiana ($247.35 million), Minnesota ($176.49 million), and Wisconsin ($136.19 million). At the county level, the highest projected payments would go to Iroquois County, Illinois ($20.52 million); Greene County, Iowa ($11.41 million); and Livingston County, Illinois ($11.12 million). Figure 5 presents the total projected 2026 payments on corn base acres under FB18 for ARC-CO and PLC. Figure 6 and figure 7 present the average payments per acre by county for ARC-CO and PLC, respectively.

Under OBBBA, the total projected 2026 combined ARC-CO and PLC payments for corn amount to $5.17 billion. The top five recipient states are Iowa ($902.78 million), Illinois ($812.15 million), Indiana ($503.43 million), Minnesota ($487.31 million), and Wisconsin ($357.56 million). At the county level, the highest projected payments are for Iroquois County, Illinois ($34.67 million); Brown County, South Dakota ($26.88 million); and Livingston County, Illinois ($22.49 million). Figure 8 presents the projected 2026 payments on corn base acres under OBBBA. Figure 9 and figure 10 present the average payments per acre by county for ARC-CO and PLC, respectively. These payments, combined, would amount to 8.43% of the $61.33 billion in corn cash receipts projected by FAPRI for 2026 (FAPRI 2025b).[3]

Extra Payments on Corn Base Acres

Table 4 shows the ranking of states that would receive the highest incremental payments on corn base acres due to the change in policy parameters for the 2025 and 2026 crop years. For 2025, the top five states are Iowa, Illinois, Nebraska, Minnesota, and Indiana, which together would receive more than half of all extra payments in the nation. Figure 11 presents the extra projected 2025 payments for corn base acres under OBBBA. The largest increases are concentrated in Illinois, Iowa, Nebraska, southern Minnesota, Indiana, eastern South Dakota, and southeastern North Dakota.

In comparing FB18 with OBBBA for 2025, the average change in combined ARC-CO and PLC payments per acre at the national level is $46.66, shown in the last column of Table 2. The top five states are Iowa ($56.70), Illinois ($53.94), Nebraska ($52.49), Minnesota ($51.76), and Oklahoma ($46.82). At the county level, the largest average changes are for Walla Walla County, Washington ($81.39), Roberts County, Texas ($75.37), and Crisp County, Georgia ($74.91). Figure 12 illustrates the average change in payments per acre.

For 2026, Table 4 shows that the top five states that would receive the highest incremental payments are Iowa, Illinois, Minnesota, Nebraska, and Indiana. Figure 13 shows the extra projected 2026 payments for corn base acres under OBBBA. The largest increases are concentrated in the same regions as in 2025, plus Wisconsin.

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

The average changes in 2026 payments per acre across FB18 and OBBBA for the nation are $26.94 for ARC-CO and $18.41 for PLC, respectively, shown in the last two columns of Table 3. The top five states for ARC-CO differences are Illinois ($34.85), Iowa ($33.11), Indiana ($32.78), Ohio ($29.80), and Minnesota ($29.54). At the county level, the largest average changes are for Piatt County, Illinois ($39.24), Tipton County, Indiana ($38.73), and Grundy County, Iowa ($38.56). The top five states for PLC differences are Arizona ($24.60), Oregon ($23.44), Washington ($23.31), Idaho ($22.97), and Illinois ($21.32). At the county level, the largest average changes are for Snohomish County, Washington ($42.56), Pinal County, Arizona ($26.69), and Morrow County, Oregon ($26.56). Figure 14 and figure 15 present average changes in 2026 payments per acre for ARC-CO and PLC, respectively.

Concluding Comments

The changes introduced by OBBBA are projected to increase ARC-CO and PLC payments to corn producers for the 2025 and 2026 crop years by an estimated total of $7.50 billion compared to FB18, 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 corn base acres due to the new policy parameters would amount to $4.29 billion in 2025 and $3.22 billion in 2026, representing approximately 6.98% and 5.25% of projected corn cash receipts, respectively, as well as 2.43% and 2.21% of the projected net farm income in the United States (FAPRI 2025a).

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 2025c). 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 $4.23 and $4.19 per bushel (FAPRI 2025d), respectively. In contrast, this brief follows a deterministic approach and uses FSA's September MYA price projection of $3.90 per bushel for 2025 (USDA 2025a) and FAPRI Baseline Projections published in September 2025 of $4.20 per bushel for 2026 (FAPRI 2025a).

Furthermore, the bottom-up approach used in this policy brief differs from the one used in the calculation of government payments for RaFF's state-level Farm Income Outlooks. The latter uses a top-down approach developed by FAPRI based on assumptions about enrollment rates and a stochastic model of potential payments based on data from August 2025, and state-level average yields. As a result, the projected ARC-CO and PLC payments in this policy brief should not be compared directly with those reported in the Farm Income Outlook. The approach proposed in this policy brief is a first step towards

developing bottom-up long-term projections of ARC/PLC payments for RaFF's state-level Farm Income Outlooks.

Contact Information

Pongspikul, Tayatorn. Post Doctoral Fellow, RaFF. tkpongspikul@missouri.edu
Paudel, Anup. Graduate Research Assistant, Kansas State University. anuppaudel305@ksu.edu
Bhattarai, Chandan. Graduate Assistant, Kansas State University. cbhattarai@ksu.edu
Wongpiyabovorn, Oranuch. Senior Research Associate, RaFF. owongpiyabovorn@missouri.edu
Ifft, Jennifer. Professor, Kansas State University. ifftj@ksu.edu
Plastina, Alejandro. Director, RaFF. aplastina@missouri.edu

Acknowledgements

The development of this Policy Brief was supported by the US Department of Agriculture, Office of the Chief Economist, Award ID 58-0111-23-017. The findings and conclusions in this report are those of the authors and should not be construed to represent any official USDA or US Government determination or policy.

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Tables & Figures

Table 1. Comparison of ARC-CO and PLC policy parameters for corn 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	$3.70/bushel	$4.10/bushel	$4.10/bushel Starting in 2031, reference prices will increase by 0.5% each year
2. Effective Reference Price (ERP)	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 2025 ERP: $4.26/bushel	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 2025 and 2026 ERP: $4.42/bushel	
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	$2.20/bushel	Unchanged	$2.42/bushel
6. Base Acres	As determined in FB18 for crop year 2024. Total US corn base acres: 91,933,644 acres (USDA 2025a)	Unchanged	As determined in FB18 for crop year 2024 + new base acres. RaFF's projection of total U.S. corn-base acres: 110,423,063 acres[4]
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

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

Table 2. ARC-CO and PLC Corn 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	106	4.73	44.53	77	1.80	23.31	6.53	35.58	9.79	1.67	184	11.46	62.44	26.85
Arizona	-	-	-	48	2.44	51.16	2.44	51.16	-	3.61	48	3.61	75.44	24.28
Arkansas	144	2.16	15.00	96	3.58	37.43	5.74	23.94	3.85	10.84	240	14.70	61.29	37.35
California	9	-	-	180	8.19	45.41	8.19	43.15	-	12.72	190	12.72	66.98	23.83
Colorado	744	1.13	1.52	522	20.29	38.85	21.43	16.92	-	73.26	1,267	73.26	57.84	40.92
Connecticut	13	-	-	5	0.19	35.25	0.19	10.24	-	0.93	19	0.93	49.41	39.17
Delaware	127	3.57	28.08	26	0.98	38.18	4.55	29.78	3.18	6.43	153	9.61	62.87	33.09
Florida	28	0.67	23.98	15	0.40	26.30	1.06	24.80	1.00	1.06	43	2.06	48.00	23.20
Georgia	173	5.17	29.91	198	7.09	35.74	12.26	33.03	7.42	14.26	371	21.68	58.39	25.36
Idaho	33	-	-	155	7.42	48.00	7.42	39.62	-	13.18	187	13.18	70.34	30.72
Illinois	10,695	64.19	6.00	2,101	94.02	44.74	158.20	12.36	71.03	777.43	12,797	848.46	66.30	53.94
Indiana	5,370	105.87	19.71	1,019	41.88	41.10	147.75	23.13	161.62	251.69	6,389	413.31	64.69	41.57
Iowa	13,911	101.96	7.33	939	40.86	43.51	142.82	9.62	54.57	930.33	14,850	984.90	66.32	56.70
Kansas	3,206	42.87	13.37	1,165	44.42	38.13	87.29	19.97	29.27	220.53	4,371	249.80	57.16	37.18
Kentucky	1,363	42.78	31.37	216	7.19	33.34	49.97	31.64	66.85	42.52	1,579	109.38	69.26	37.62
Louisiana	237	1.54	6.51	66	2.08	31.58	3.63	11.97	2.50	13.52	303	16.03	52.87	40.90
Maine	22	1.20	55.26	4	0.14	32.05	1.34	51.38	1.71	0.07	26	1.78	68.19	16.81
Maryland	369	8.53	23.14	80	2.69	33.49	11.22	24.99	10.77	15.84	449	26.61	59.26	34.28
Massachusetts	12	0.58	46.37	1	0.05	32.84	0.62	45.03	0.77	0.17	14	0.94	68.13	23.10
Michigan	1,956	9.57	4.89	584	21.52	36.88	31.09	12.24	16.00	126.32	2,539	142.32	56.05	43.80
Minnesota	7,873	80.93	10.28	631	26.07	41.33	107.00	12.58	47.45	499.64	8,503	547.08	64.34	51.76
Mississippi	276	4.57	16.56	70	2.31	32.85	6.88	19.87	7.68	11.86	346	19.54	56.40	36.53

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 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
Missouri	2,185	26.40	12.08	1,092	38.51	35.26	64.91	19.80	48.71	136.40	3,278	185.11	56.48	36.67
Montana	27	-	-	58	1.76	30.19	1.76	20.59	-	3.75	86	3.75	43.73	23.14
Nebraska	7,911	24.05	3.04	2,372	104.39	44.00	128.44	12.49	13.43	654.76	10,283	668.19	64.98	52.49
Nevada	-	-	-	2	0.05	28.56	0.05	28.56	-	0.08	2	0.08	42.11	13.55
New Hampshire	7	0.06	9.92	5	0.19	38.41	0.25	22.11	-	0.63	11	0.63	55.55	33.44
New Jersey	60	2.22	37.17	9	0.26	29.79	2.48	36.24	3.20	1.34	68	4.54	66.38	30.13
New Mexico	44	1.27	28.89	73	3.16	43.18	4.42	37.83	-	7.39	117	7.39	63.21	25.38
New York	734	16.58	22.61	193	6.09	31.59	22.68	24.48	24.96	27.73	926	52.69	56.87	32.39
North Carolina	769	18.21	23.68	118	3.50	29.59	21.70	24.47	27.73	19.88	887	47.61	53.67	29.20
North Dakota	2,745	0.73	0.27	218	6.56	30.07	7.29	2.46	0.87	142.21	2,963	143.08	48.28	45.82
Ohio	3,424	53.87	15.73	529	21.23	40.13	75.10	19.00	67.83	176.79	3,953	244.62	61.88	42.88
Oklahoma	164	1.13	6.89	73	2.73	37.44	3.85	16.30	2.24	12.69	237	14.93	63.12	46.82
Oregon	7	-	-	26	1.23	48.18	1.23	38.01	-	2.31	32	2.31	71.43	33.41
Pennsylvania	552	8.46	15.32	181	5.75	31.79	14.21	19.38	15.24	22.55	733	37.80	51.55	32.17
Rhode Island	1	0.02	34.02	<1	0.01	31.84	0.03	33.46	0.03	0.02	1	0.05	54.85	21.39
South Carolina	321	11.03	34.34	20	0.52	26.40	11.55	33.88	15.19	2.17	341	17.36	50.94	17.06
South Dakota	5,119	40.83	7.98	557	18.76	33.66	59.59	10.50	40.40	272.77	5,676	313.17	55.17	44.67
Tennessee	701	29.58	42.22	75	2.53	33.85	32.10	41.41	42.72	12.47	775	55.19	71.19	29.78
Texas	1,107	17.84	16.12	966	37.57	38.90	55.41	26.74	33.92	90.34	2,072	124.27	59.96	33.23
Utah	16	-	-	35	1.34	37.75	1.34	26.06	-	3.06	51	3.06	59.56	33.50
Vermont	72	3.70	51.45	1	0.02	32.60	3.72	51.26	4.37	0.32	73	4.69	64.60	13.34
Virginia	341	14.27	41.86	56	1.62	28.72	15.89	40.00	20.78	5.27	397	26.05	65.58	25.59
Washington	25	-	-	56	2.57	46.01	2.57	31.78	-	5.52	81	5.52	68.14	36.36

	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
West Virginia	42	1.29	30.64	9	0.29	30.66	1.58	30.64	2.19	0.77	51	2.96	57.52	26.88
Wisconsin	3,509	83.39	23.76	294	10.83	36.85	94.21	24.77	104.95	134.28	3,803	239.23	62.90	38.13
Wyoming	43	-	-	45	1.57	34.66	1.57	17.85	-	4.44	88	4.44	50.64	32.78
Total	**76,592**	**836.93**	**10.93**	**15,263**	**608.66**	**39.88**	**1,445.60**	**15.74**	**964.21**	**4,767.86**	**91,855**[5]	**5,732.07**	**62.40**	**46.66**

[5] The total U.S. corn-base acres reported by the FSA are 91,933,644 acres (USDA 2025a). However, Table 2 shows a total of 91,855,484 corn-base acres. This is because there are 78,160 acres from undisclosed states and counties in the FSA data.

Table 3. ARC-CO and PLC Corn 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	110	3.27	29.65	73	0.26	3.57	3.53	224	10.47	46.83	144	2.17	15.04	12.64	17.17	11.47
Arizona	3	-	-	45	0.36	7.92	0.36	5	-	-	81	2.62	32.53	2.62	-	24.60
Arkansas	152	3.13	20.52	87	0.50	5.77	3.63	204	7.09	34.80	114	2.67	23.47	9.76	14.29	17.69
California	8	-	-	181	1.28	7.03	1.28	18	-	-	449	12.68	28.21	12.68	-	21.18
Colorado	771	1.94	2.52	495	2.98	6.02	4.93	998	8.78	8.79	623	15.35	24.63	24.12	6.27	18.61
Connecticut	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Delaware	131	4.92	37.53	22	0.13	5.91	5.05	162	10.40	64.33	27	0.64	23.96	11.05	26.80	18.05
Florida	29	0.69	24.12	14	0.06	4.10	0.75	72	1.97	27.48	30	0.50	16.56	2.46	3.36	12.46
Georgia	184	5.64	30.71	187	1.04	5.56	6.68	283	12.02	42.54	263	5.71	21.71	17.73	11.83	16.14
Idaho	38	-	-	149	1.11	7.43	1.11	57	-	-	246	7.47	30.40	7.47	-	22.97
Illinois	11,201	316.56	28.26	1,595	11.12	6.97	327.69	12,097	763.42	63.11	1,722	48.73	28.30	812.15	34.85	21.32
Indiana	5,625	242.46	43.10	764	4.89	6.40	247.35	6,338	480.92	75.88	867	22.51	25.96	503.43	32.78	19.56
Iowa	14,224	334.56	23.52	627	4.16	6.64	338.72	15,602	883.57	56.63	719	19.20	26.69	902.78	33.11	20.06
Kansas	3,294	72.59	22.04	1,074	6.37	5.93	78.96	3,761	142.03	37.77	1,237	29.59	23.92	171.62	15.73	18.00
Kentucky	1,407	56.25	39.99	173	0.87	5.01	57.11	1,960	131.06	66.87	317	6.37	20.08	137.43	26.88	15.07
Louisiana	247	2.36	9.56	56	0.26	4.75	2.63	429	12.17	28.40	97	1.91	19.76	14.09	18.84	15.01
Maine	22	1.37	62.02	4	0.02	4.95	1.39	48	3.58	74.94	8	0.16	20.47	3.75	12.92	15.51
Maryland	383	11.97	31.25	66	0.34	5.13	12.31	462	22.41	48.52	89	1.85	20.65	24.26	17.27	15.53
Massachusetts	13	0.59	47.34	1	0.01	5.06	0.60	22	1.37	60.92	5	0.11	20.71	1.47	13.58	15.65
Michigan	2,033	49.69	24.44	506	2.89	5.71	52.58	2,724	141.05	51.78	701	16.12	23.02	157.17	27.34	17.30
Minnesota	8,146	174.30	21.40	357	2.18	6.10	176.48	9,356	476.51	50.93	439	10.79	24.61	487.31	29.54	18.50
Mississippi	284	4.24	14.95	62	0.31	5.04	4.55	475	14.45	30.45	115	2.34	20.32	16.79	15.50	15.28
Missouri	2,281	75.98	33.31	997	5.42	5.44	81.40	2,756	158.77	57.60	1,266	27.67	21.85	186.44	24.29	16.41
Montana	28	0.06	1.99	58	0.27	4.68	0.33	34	0.17	4.95	74	1.40	19.05	1.57	2.96	14.37
Nebraska	8,455	57.45	6.80	1,828	12.37	6.77	69.82	9,788	278.99	28.50	2,129	58.46	27.46	337.45	21.71	20.69

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
Nevada	<1	-	-	2	0.01	4.42	0.01	<1	-	-	9	0.17	17.45	0.17	-	13.02
New Hampshire	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New Jersey	60	2.19	36.22	8	0.04	4.57	2.23	98	5.58	56.66	13	0.24	18.33	5.82	20.43	13.76
New Mexico	48	1.28	26.85	69	0.46	6.72	1.74	60	1.81	30.18	95	2.56	27.09	4.37	3.32	20.38
New York	754	29.00	38.47	172	0.84	4.87	29.84	1,207	75.28	62.37	290	5.73	19.74	81.01	23.89	14.87
North Carolina	798	20.29	25.43	89	0.41	4.57	20.70	1,043	45.82	43.94	131	2.41	18.36	48.23	18.51	13.79
North Dakota	2,811	17.70	6.30	152	0.70	4.57	18.40	3,342	91.17	27.28	189	3.47	18.38	94.64	20.98	13.81
Ohio	3,571	116.30	32.57	382	2.37	6.21	118.67	4,186	261.08	62.37	450	11.28	25.07	272.36	29.80	18.86
Oklahoma	172	1.31	7.58	64	0.37	5.70	1.67	222	3.27	14.75	95	2.03	21.43	5.30	7.17	15.73
Oregon	8	-	-	24	0.18	7.48	0.18	19	-	-	52	1.60	30.92	1.60	-	23.44
Pennsylvania	569	7.86	13.81	164	0.81	4.94	8.67	1,005	35.51	35.34	290	5.80	19.99	41.30	21.52	15.05
Rhode Island	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
South Carolina	330	12.28	37.18	11	0.04	4.02	12.32	441	20.78	47.15	16	0.25	15.55	21.03	9.97	11.53
South Dakota	5,247	53.67	10.23	430	2.18	5.08	55.86	6,232	192.92	30.96	503	10.38	20.65	203.30	20.73	15.57
Tennessee	721	22.62	31.37	54	0.28	5.14	22.90	1,015	55.78	54.98	93	1.93	20.76	57.71	23.60	15.62
Texas	1,186	14.98	12.63	883	5.37	6.09	20.35	1,577	29.39	18.64	1,233	29.79	24.16	59.18	6.01	18.07
Utah	17	-	-	34	0.20	5.81	0.20	27	-	-	54	1.25	23.30	1.25	-	17.49
Vermont	72	4.03	55.94	1	<0.01	4.99	4.03	186	13.10	70.46	2	0.04	20.21	13.14	14.53	15.22
Virginia	347	15.03	43.28	50	0.22	4.46	15.25	559	31.40	56.12	103	1.78	17.31	33.18	12.85	12.85
Washington	30	-	-	51	0.36	7.11	0.36	62	-	-	94	2.85	30.42	2.85	-	23.31
West Virginia	42	0.83	19.81	9	0.04	4.76	0.87	65	2.04	31.55	19	0.35	18.46	2.39	11.74	13.70
Wisconsin	3,590	134.99	37.60	214	1.20	5.64	136.19	5,253	349.98	66.63	335	7.59	22.65	357.56	29.03	17.01
Wyoming	46	-	-	42	0.22	5.35	0.22	66	-	-	62	1.34	21.60	1.34	-	16.25
Total	**79,488[6]**	**1,874.38**	**23.58**	**12,326**	**75.50**	**6.13**	**1,949.88**	**94,535**	**4,776.11**	**50.52**	**15,889**	**389.84**	**24.54**	**5,165.96**	**26.94**	**18.41**

[6] The total base acres for ARC-CO and PLC under the FB18 in 2026 differ from those in 2025 due to the lack of data for enrolled base acres projections.

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

2025			
Ranking	**State**	**Extra Payment (million $)**	**Extra Payment (%)**
1	Iowa	842.08	20%
2	Illinois	690.26	16%
3	Nebraska	539.75	13%
4	Minnesota	440.09	10%
5	Indiana	265.57	6%
6	South Dakota	253.58	6%
7	Ohio	169.52	4%
8	Kansas	162.52	4%
9	Wisconsin	145.02	3%
10	North Dakota	135.78	3%
11-48	Other States	642.31	15%
	U.S. Total	**4,286.47**	**100%**

2026			
Ranking	**State**	**Extra Payment (million $)**	**Extra Payment (%)**
1	Iowa	564.05	18%
2	Illinois	484.46	15%
3	Minnesota	310.83	10%
4	Nebraska	267.63	8%
5	Indiana	256.08	8%
6	Wisconsin	221.37	7%
7	Ohio	153.69	5%
8	South Dakota	147.44	5%
9	Missouri	105.04	3%
10	Michigan	104.59	3%
11-48	Other States	600.88	19%
	U.S. Total	**3,216.08**	**100%**

Figure 1. Total Projected 2025 Payments on Corn Base Acres Under FB18 for ARC-CO + PLC

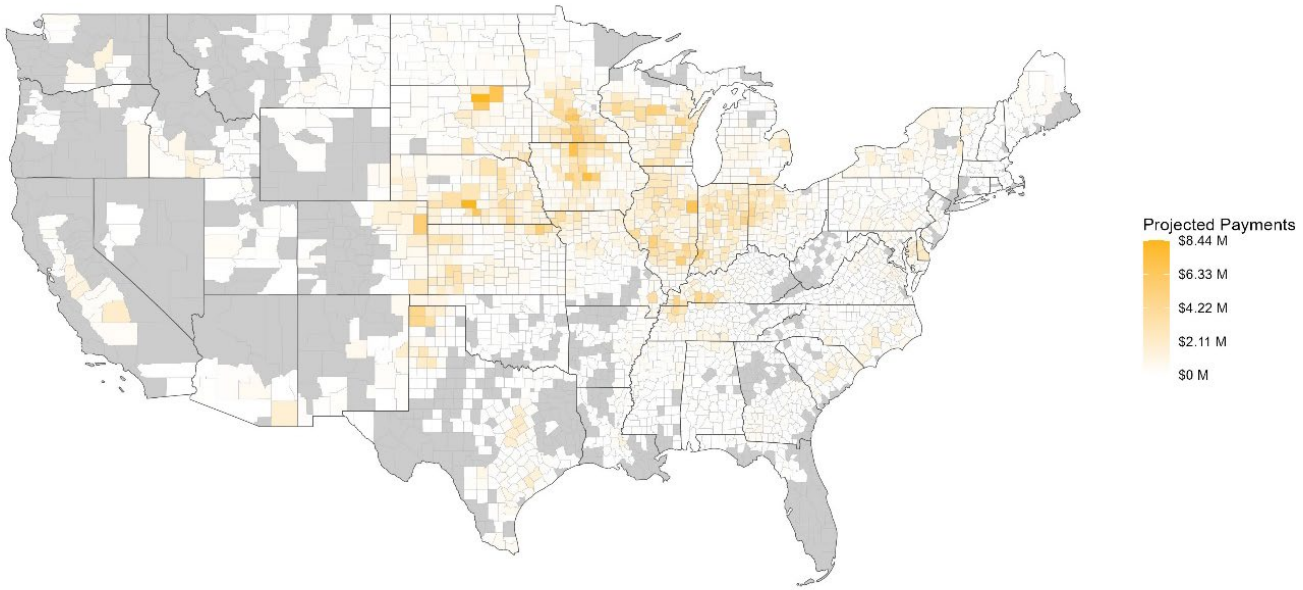


Figure 2. Average Projected 2025 Payments per Acre for Corn Under FB18 for ARC-CO + PLC

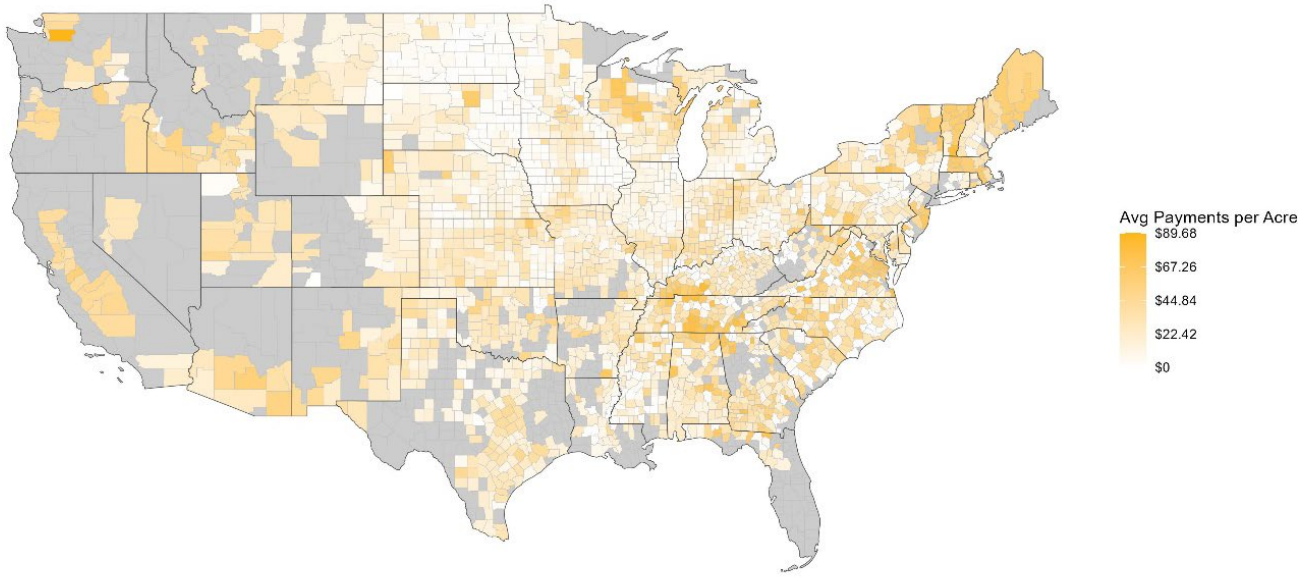


Figure 3. Total Projected 2025 Payments on Corn Base Acres Under OBBBA for ARC-CO + PLC

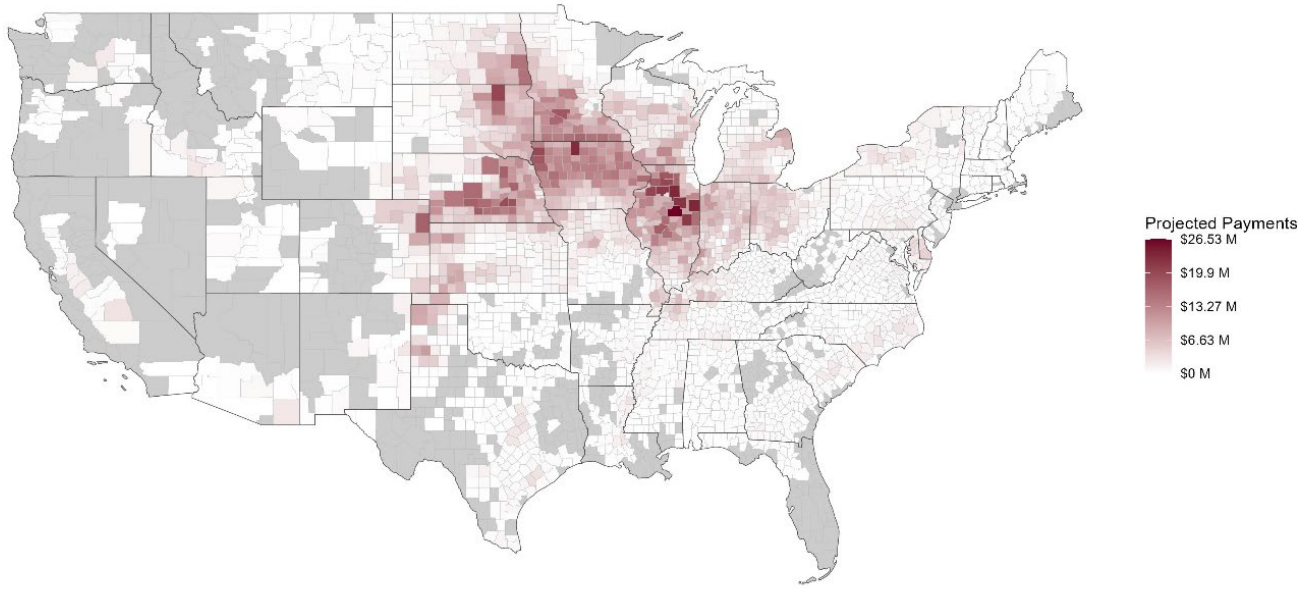


Figure 4. Average Projected 2025 Payments per Acre for Corn Under OBBBA for ARC-CO + PLC

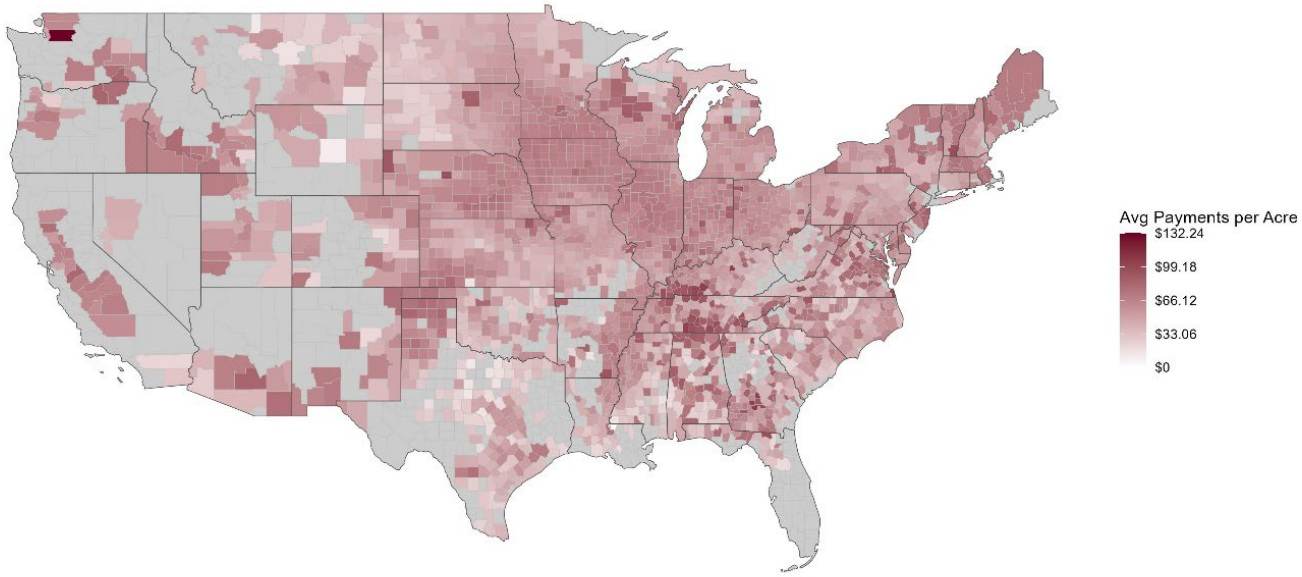


Figure 5. Total Projected 2026 Payments on Corn Base Acres Under FB18 for ARC-CO + PLC

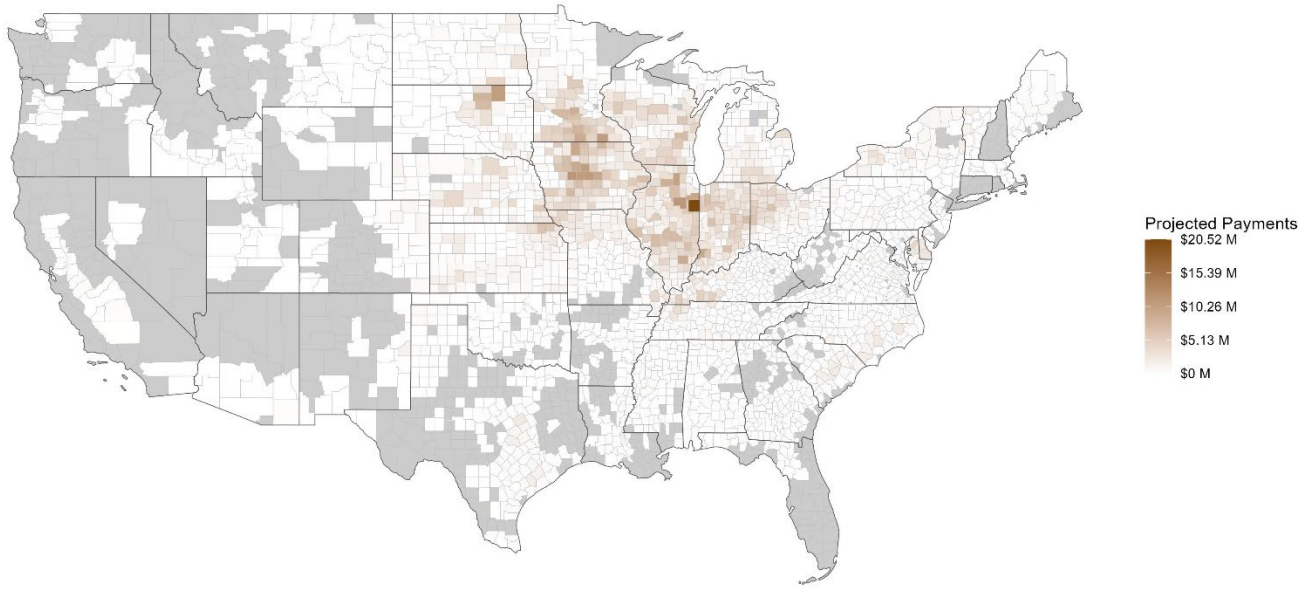


Figure 6. Average Projected 2026 Payments per Acre for Corn Under FB18 for ARC-CO

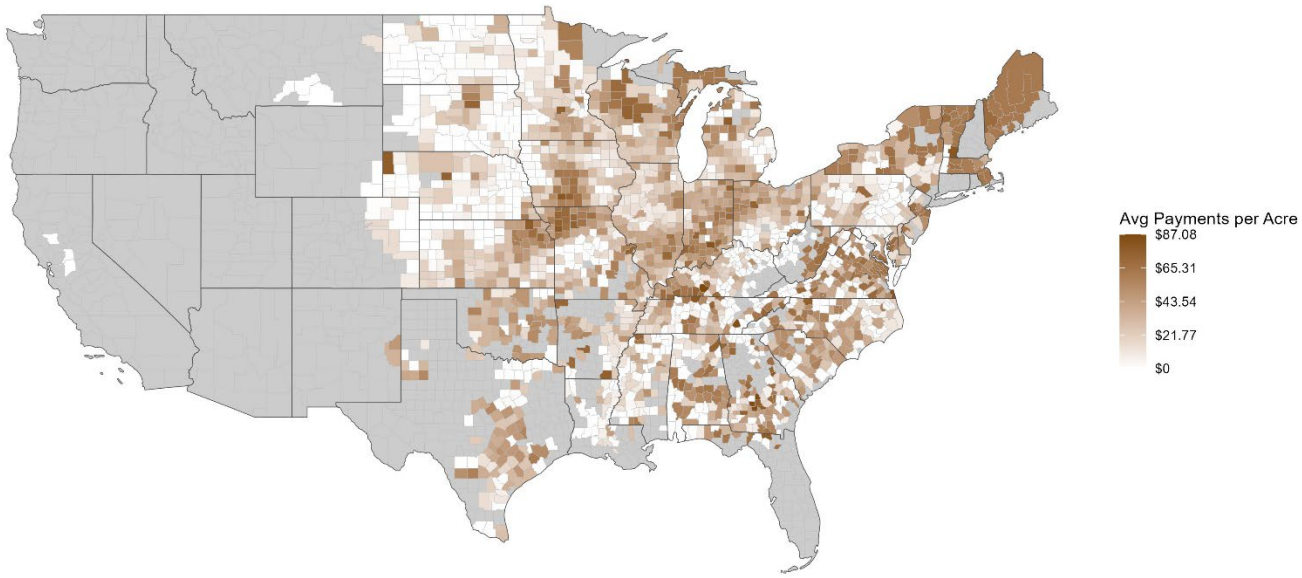


Figure 7. Average Projected 2026 Payments per Acre for Corn Under FB18 for PLC

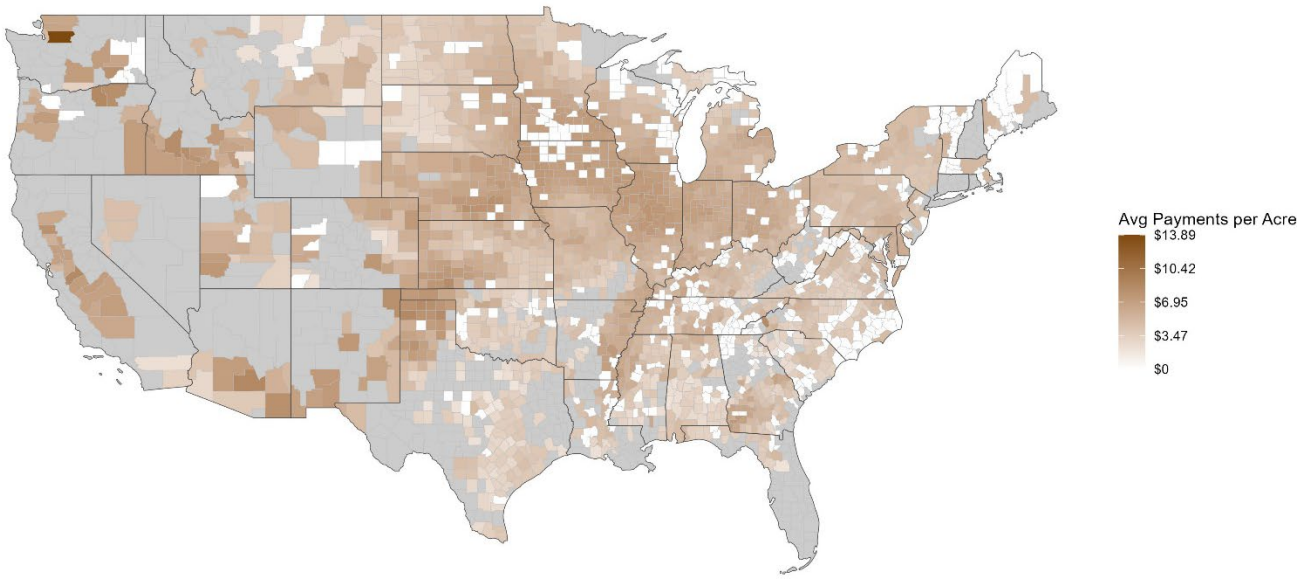


Figure 8. Total Projected 2026 Payments on Corn Base Acres Under OBBBA for ARC-CO + PLC

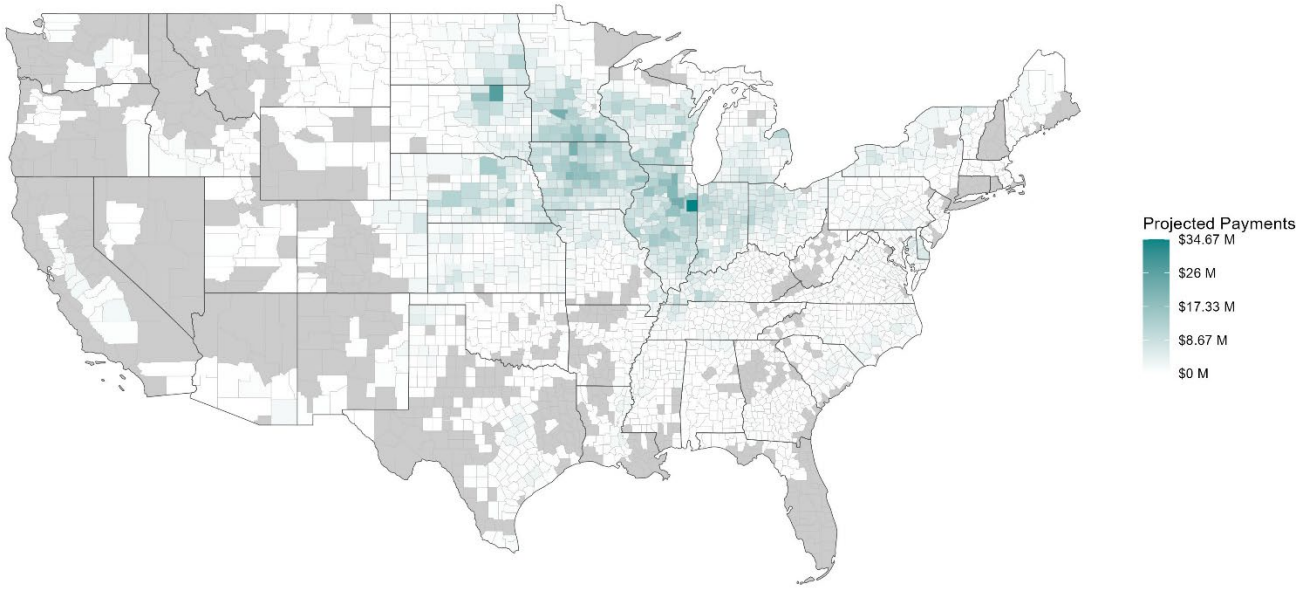


Figure 9. Average Projected 2026 Payments per Acre for Corn Under OBBBA for ARC-CO

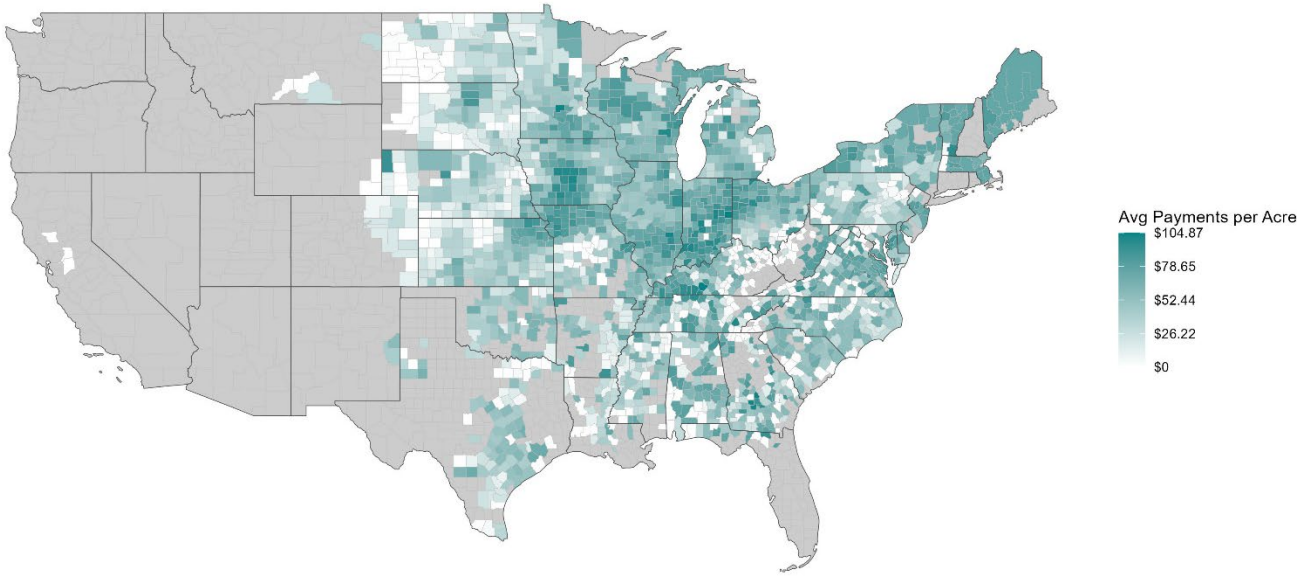


Figure 10. Average Projected 2026 Payments per Acre for Corn Under OBBBA for PLC

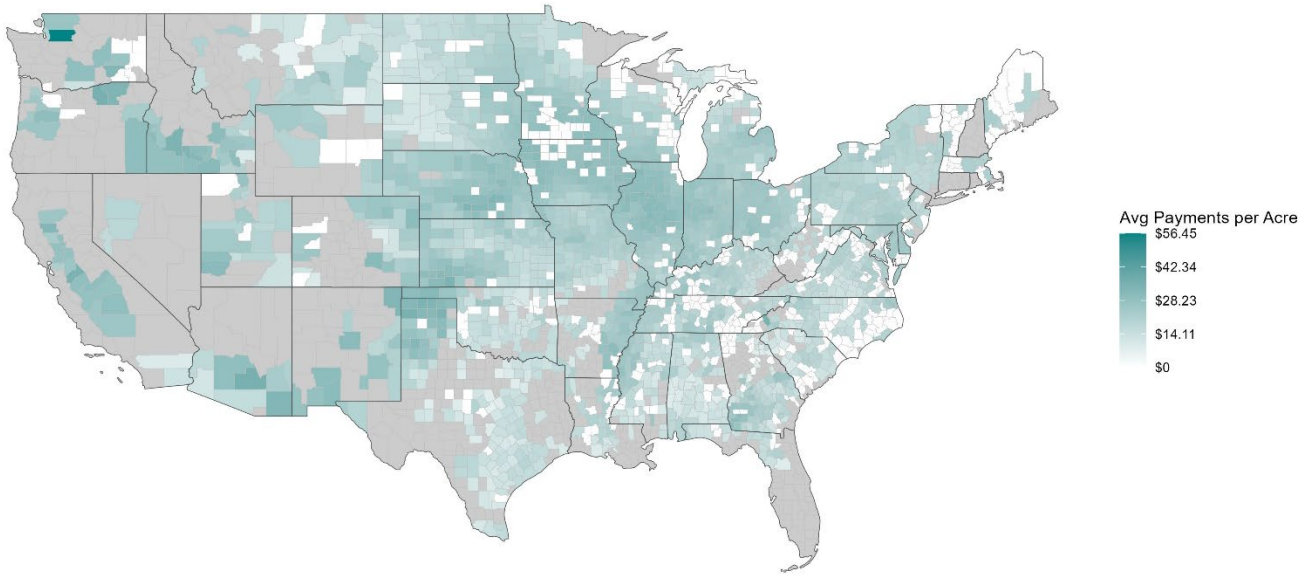


Figure 11. Projected Extra 2025 Payments on Corn Base Acres Under OBBBA with Respect to FB18 for ARC-CO + PLC

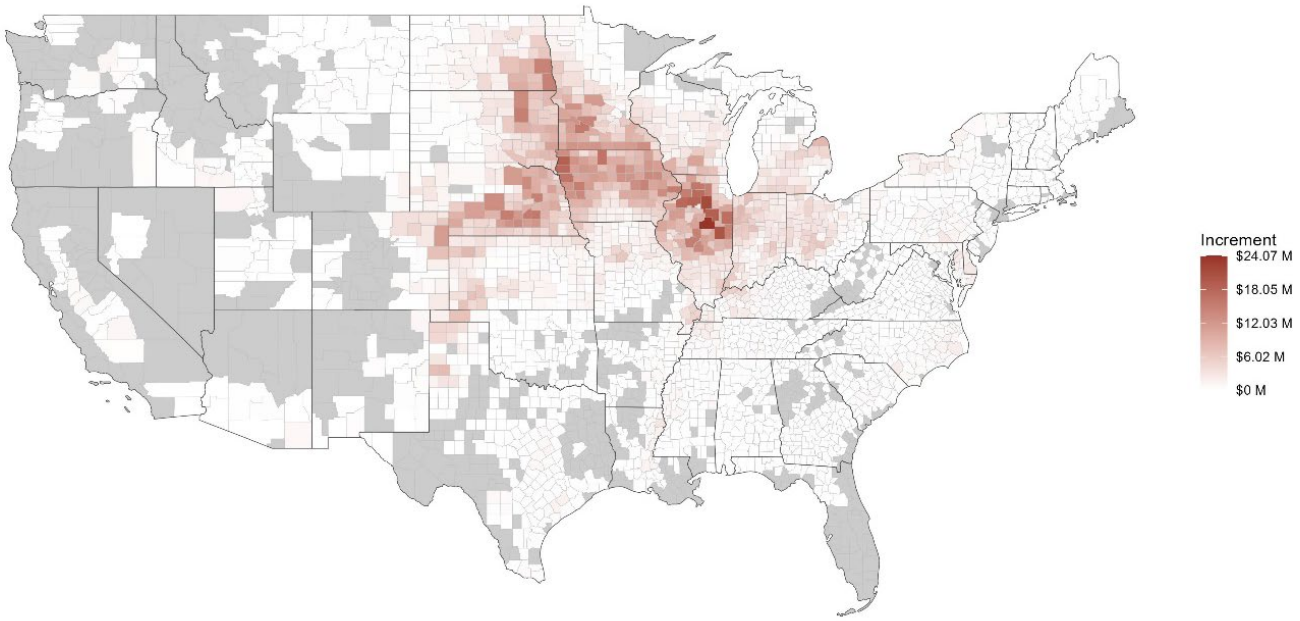


Figure 12. Projected Average Changes in 2025 Payments per Acre for Corn Between FB18 and OBBBA for ARC-CO + PLC

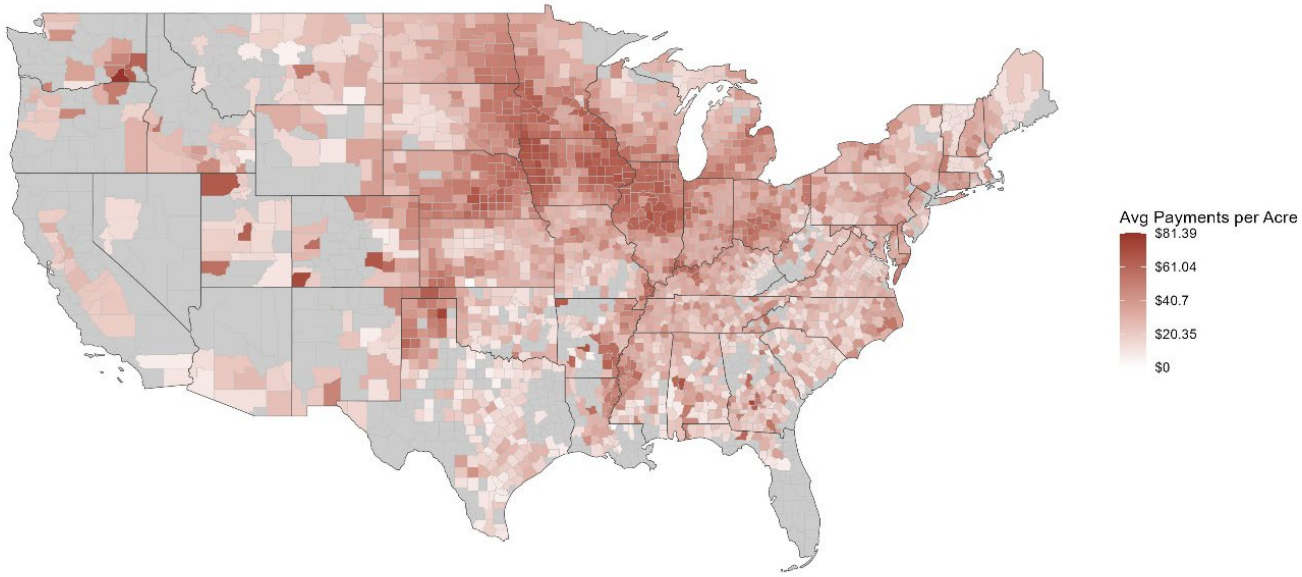


Figure 13. Projected Extra 2026 Payments on Corn Base Acres Under OBBBA with Respect to FB18 for ARC-CO + PLC

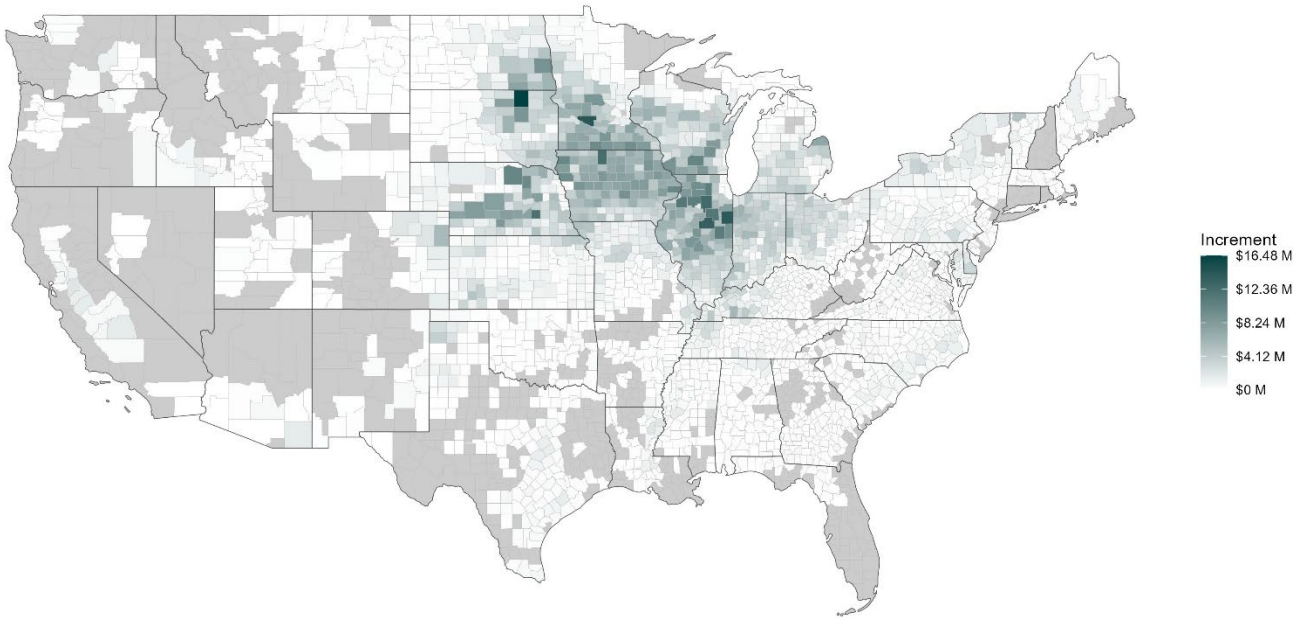


Figure 14. Projected Average Changes in 2026 Payments per Acre for Corn Between FB18 and OBBBA for ARC-CO

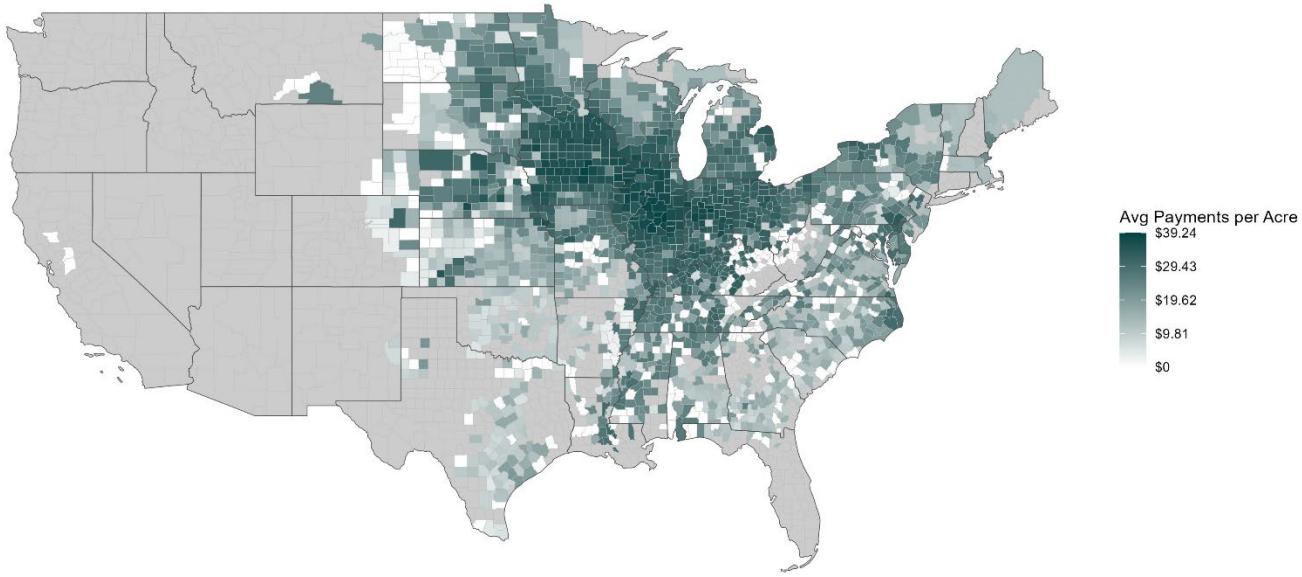
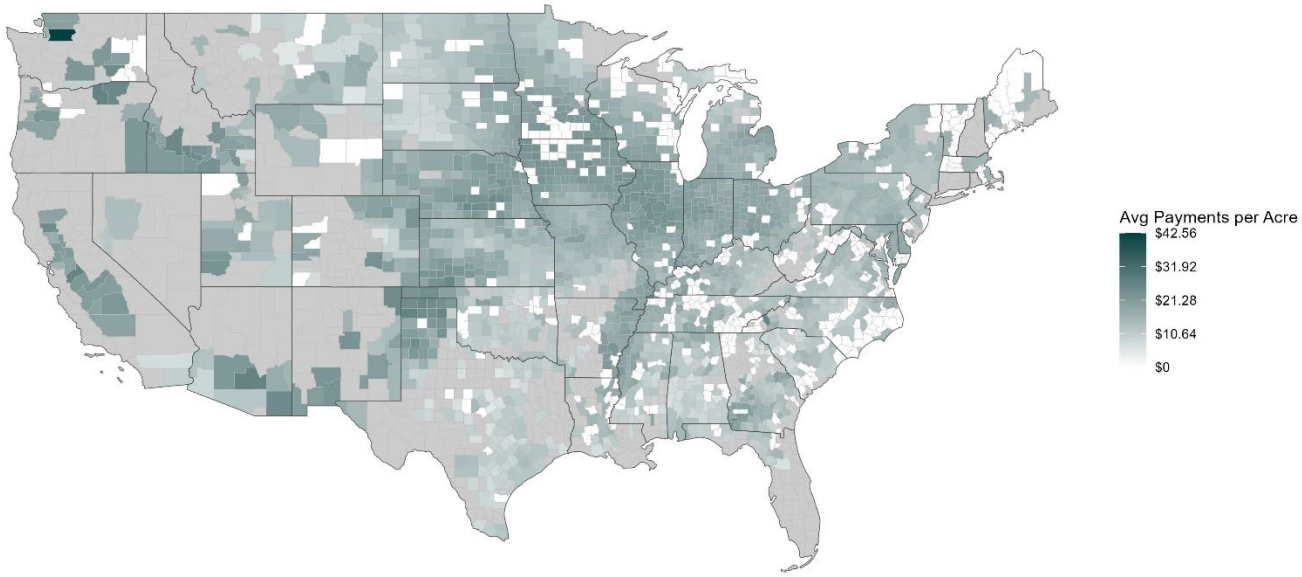


Figure 15. Projected Average Changes in 2026 Payments per Acre for Corn Between FB18 and OBBBA for PLC



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.