

National Bulletin: 440-24-6

Date: 11/1/2023

Subject: PGM—Update to the Index Payment Rate for Fiscal Year 2024

Purpose: This national bulletin provides an update to the index payment rate (IPR) for fiscal year (FY) 2024.

Expiration Date: September 30, 2024.

Background: In accordance with the applicable contract appendix for contracts funded between October 1, 2006, and February 7, 2014, payment for any practice implemented on or ahead of the original practice scheduled date will be updated to reflect an IPR in effect for the year the practice is completed, subject to the availability of funds.

The IPR increase is available for the Farm Bill 2002 and 2008 programs. For FY 2024, the IPR is only available for the Wildlife Habitat Incentives Program (WHIP). The IPR is not authorized for contracts funded under the 2014 and 2018 Farm Bills.

Explanation: The new IPR will be applied to all eligible practice payments certified and approved after December 1, 2023, for the program shown on the table below. The IPR for FY 2024 payments are listed in the table below.

All obligation increases resulting from the implementation of the IPR will be funded from the program cost overrun account for the applicable contract fiscal year.

The IPR is calculated by the Policy and Program Analysis Division and is a weighted index based on 60 percent of the Engineering News Record Construction Index and 40 percent on the National Agricultural Statistics Service Commodities and Services Interest Taxes and Wage Rates prices paid.

The following table lists the contract fiscal year, eligible program, and the IPR to be received for meeting the implementation requirement in FY 2024.

Contract FY	Program	Index Payment Rate	Multiplier
2007	WHIP	67.367%	1.67367
2008	WHIP	51.621%	1.51621
2009	WHIP	54.641%	1.54641
2010	WHIP	50.383%	1.50383
2011	WHIP	40.673%	1.40673
2012	WHIP	36.184%	1.36184
2013	WHIP	33.975%	1.33975
2014	WHIP	29.145%	1.29145

Contact: Direct questions about this bulletin through the appropriate state contact to the FAPD SharePoint.