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.

RESOLUTION

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               9/17/01
Diana Moslak                  Date
Secretary
Federal Crop Insurance Corporation

[SEAL]

Approved by:

/s/ Keith Collins             9/17/01
Keith Collins                Date
Acting Chairman of the Board