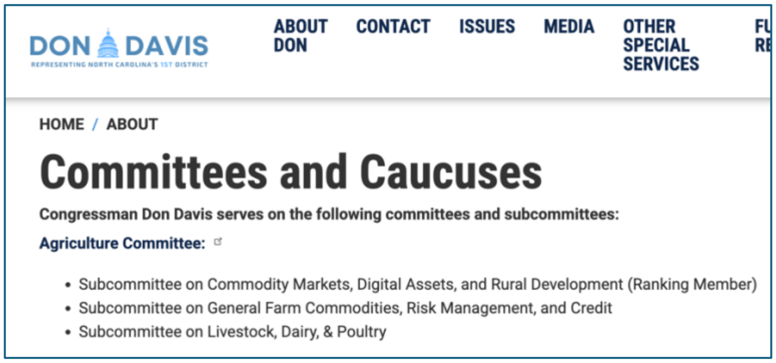
Don Davis Voted Against 65.6 Billion Dollars For Farmers, Even As A Member Of The Agriculture Committee. He Voted No On Improvements To Crop Insurance And Commodity Support, And No On Death Tax Relief For The 35,000 Family Farms In North Carolina.

Don Davis Serves On The Agriculture Committee. (Committees and Caucuses, Congressman Don Davis, Accessed 8/18/26)



(Committees and Caucuses, Congressman Don Davis, Accessed 8/18/26)

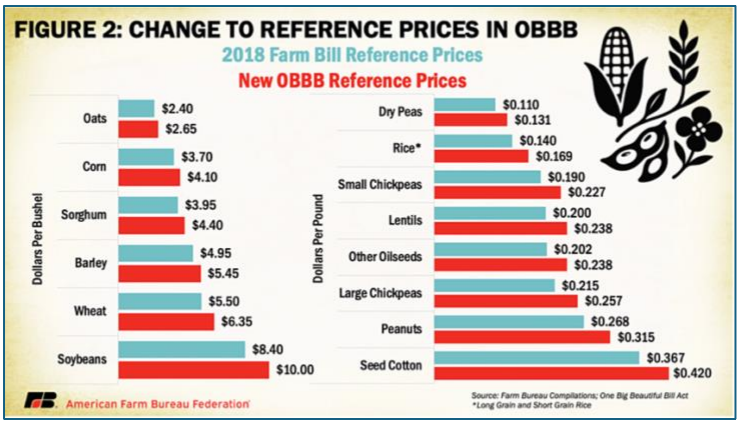
<u>Davis Voted Against The One Big Beautiful Bill, Which Provided An Almost $66 Billion Dollar Investment In Agriculture Programs Including Key Commodity Protection Programs</u>

On May 22, 2025, Davis Voted Against H.R. 1, The One Big Beautiful Bill Act. "Passage of the bill that would provide for approximately $3.8 trillion in net tax cuts and $321 billion in military, border enforcement and judiciary spending, offset by $1.5 trillion in spending reductions, as instructed in the fiscal 2025 budget resolution (H Con Res 14). It would raise the statutory debt limit by $4 trillion and provide for increased spending on defense and border security, spending cuts on social safety net programs, such as Medicaid and the Supplemental Nutrition Assistance Program. It also includes a mix of tax breaks for businesses and individuals; tax increases on universities and foundations; and a phase-down of clean energy tax credits. It would reduce spending on Medicaid by $625 billion over a 10-year period and modify eligibility and cost provisions for enrollees and health providers and impose work, volunteer and education requirements on adults ages 19 to 64 who are covered by the program. It would appropriate 'such sums as necessary' for reducing cost-sharing payments for low-income individuals who've purchased 'silver' plans on the 2010 health care law's exchanges. But payments to plans that cover abortions would be mostly barred. It would extend and make permanent individual tax brackets and rates included in the 2017 tax overhaul law (PL 115-97) and provide for the adjustment of the lower bounds of each tier based on inflation. It would reduce federal spending on the Supplemental Nutrition Assistance Program by requiring states to shoulder more of the cost, expand work requirements for SNAP, extend programs authorized under the 2018 farm bill, and prohibit the U.S. Department of Agriculture from increasing the cost of the Thrifty Food Program. As amended, it would cap state and local tax deductions at $40,000 for households with incomes below $500,000 and prohibit Medicaid funding for gender transition therapies or procedures for minors and adults, among other provisions." (H.R. 1, Roll Call #145, Passed: 215-214-1-2; R:215-2-1; D:0-212; Davis Voted Nay, 5/22/25; CQ Summary, Accessed: 6/10/25)

The One Big Beautiful Bill Added $65.6 Billion Dollars To Farm Programs. "According to the nonpartisan Congressional Budget Office (CBO), the final version of the One Big Beautiful Bill Act is projected to increase agriculture-focused spending by approximately $65.6 billion over the next decade (fiscal year 2025–fiscal year 2034). Of that total, $59 billion is directed toward core farm safety net enhancements, including updates to Agriculture Risk Coverage (ARC), Price Loss Coverage (PLC), Dairy Margin Coverage (DMC) and crop insurance. Out of the $59 billion, crop insurance accounts for $5.98 billion. The remaining $6.6 billion supports a range of other priorities, including

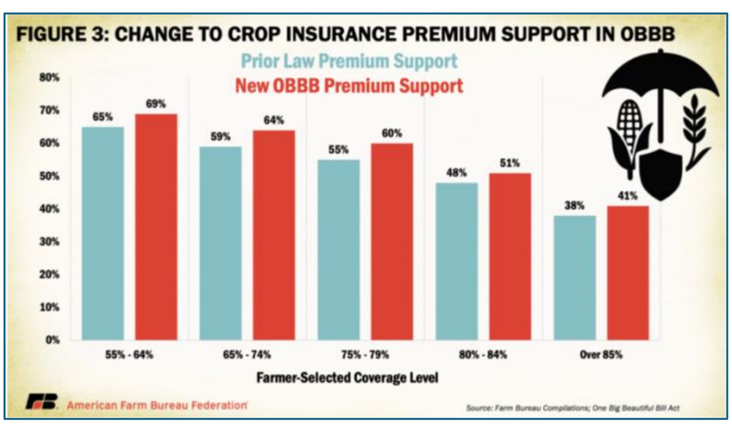
$2.8 billion for disaster assistance programs, $2.2 billion for trade promotion, $1.6 billion each for agricultural research and miscellaneous programs and targeted investments in horticulture, energy and rural infrastructure (Figure 1)." (Daniel Munch, Samantha Ayoub, and Faith Parum, "One Big Beautiful Bill Act: Final Agricultural Provisions," Farm Bureau, 7/17/25)

The Bill Raises Statutory Reference Prices And Extends Commodity Support Programs Through 2031. "The final bill extends key commodity support programs – including PLC, ARC, marketing assistance loans and Dairy Margin Coverage (DMC) – through the 2031 crop year. The bill raises statutory reference prices (price guarantees) for major covered commodities by 10-21%. Starting in crop year 2031, reference prices will grow by 0.5% annually on a compounded basis, with growth capped at 113% of the original value, reflecting long-term market trends while avoiding unchecked expansion. The effective reference price escalator for PLC was also adjusted from 85% to 88% of the Olympic average (an average that excludes the highest and lowest values from a set of years) of past prices, providing a modest increase in price support as market conditions warrant." (Daniel Munch, Samantha Ayoub, and Faith Parum, "One Big Beautiful Bill Act: Final Agricultural Provisions," Farm Bureau, 7/17/25)



(Daniel Munch, Samantha Ayoub, and Faith Parum, "One Big Beautiful Bill Act: Final Agricultural Provisions," Farm Bureau, 7/17/25)

The Bill Increases Crop Insurance Coverage Levels Across All Coverage Levels. "It also expands eligibility for the Supplemental Coverage Option (SCO), allowing producers enrolled in ARC to purchase SCO coverage, which was previously only available to those enrolled in PLC. This change offers greater flexibility in tailoring risk management strategies. To improve affordability and coverage for all producers, the bill increases the government's share of crop insurance premiums by 3 to 5 percentage points across all farmer-selected coverage levels (Figure 3), making higher coverage more affordable. The maximum coverage level for area-based insurance plans is also increased to 95%, and the premium subsidy for those plans is raised from 65% to 80%." (Daniel Munch, Samantha Ayoub, and Faith Parum, "One Big Beautiful Bill Act: Final Agricultural Provisions," Farm Bureau, 7/17/25)



(Daniel Munch, Samantha Ayoub, and Faith Parum, "One Big Beautiful Bill Act: Final Agricultural Provisions," Farm Bureau, 7/17/25)

Davis Voted Against The One Big Beautiful Bill Act, Which Would Increase The Exemption For The Estate Tax, Which Could Affect Over 35,000 (83.5 Percent) Family Farms

The One Big Beautiful Bill Act Contains A Provision That Increases The Estate And Gift Tax Exemption Amounts From $5,000,000 To $15,000,000. "(a) IN GENERAL.—Section 2010(c)(3) is amended— (1) in subparagraph (A) by striking '$5,000,000' and inserting '$15,000,000'" (H.R. 1, Introduced: 5/20/25)

The One Big Beautiful Bill Act Contains A Provision That Extends The Existing Estate Tax Exemption Of $13,990,000, Which Was Set To Be Halved To Approximately $7,000,000 As Part Of The Expiration Of The 2017 Trump Tax Cuts. "(a) IN GENERAL.—Section 2010(c)(3) is amended— (1) in subparagraph (A) by striking '$5,000,000' and inserting '$15,000,000'" (H.R. 1, Introduced: 5/20/25)

- **The Current Estate Tax Exemption Of $13,990,000 Was Set To Be Halved To Approximately $7,000,000 As Part Of The Expiration Of The 2017 Trump Tax Cuts Prior To Its Extension In OBBA.** "Currently, the gift and estate tax exemption for individuals is $13.99 million (a combined $27.98 million for married couples). However, this lofty exemption amount, created by the Tax Cuts and Jobs Act (TCJA), was not designed to be permanent. The TCJA called for the provision to 'sunset' at the end of 2025. Unless Congress extends it, on January 1, 2026, the exemption will be cut roughly in half to approximately $7 million for each individual (adjusted for inflation)." (Azumwa Omietimi, "Gift And Estate Tax Changes On The Horizon: Are You Prepared?," ORBA, 4/29/25)

This Raise In The Estate Tax Exemption Helps Farmers, As If The Exemption Was Allowed To Expire And Be Halved, Twice As Many Farms Would Have To Pay Estate Taxes. "Just last year, USDA estimated that if the estate tax exemption reverts to its pre-TCJA level, nearly twice as many farms in every sales class would have to pay estate taxes." (Samantha Ayoub, "2025 Tax Cliff: 'Death Taxes' Threaten Farm Families," Farm Bureau, 4/21/25)

An Expiration Of The 2017 Trump Tax Cuts And Halving Of The Estate Tax Exemption Would See Nationwide Farm Households' Estate Tax Liabilities Increase By $647 Million Instantly. "The authors estimate that the expiration of the temporary provisions of the ARPA and TCJA would increase farm households' Federal income tax liabilities by $8.9 billion and estate tax liabilities by $647 million the year following expiration." (Tia M. McDonald and Ron Durst, "An Analysis Of The Effect Of Sunsetting Tax Provisions For Family Farm Households," USDA, 2/24)

The Overall Beneficiary Of The Death Tax Relief Are The Roughly 35,000 Family Owned Farms In North Carolina

In North Carolina, Roughly 35,000 Farms Are Owned By Families. "The Census of Agriculture calculates farm ownership by the farm's legal status for tax purposes. Like many states, North Carolina farms are primarily owned and operated by families or individuals, with 35,740 family farms as of 2022, or about 83.5% of all farms in the state." ("Top North Carolina Agriculture Facts From Most Recent Census Of Agriculture," Farm Flavor, 5/28/24)