

News from U.S. Rep. John Spratt (D-SC)

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US House of Representatives – Washington, DC

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Spratt's Efforts Bear Fruit as Congress Passes Tobacco Buyout

Update: The buyout was signed into law on October 22

WASHINGTON – Congress gave final approval today to a tobacco buyout long supported by U.S. Rep. John Spratt (D-SC) and other southern Democrats. The buyout was attached to a corporate tax bill.

“This is big news for South Carolina tobacco farmers,” said Spratt, “and I am proud to have had a hand in making it happen.” For the past six years, Spratt has joined other tobacco state lawmakers in pressing for a buyout. He was the original co-sponsor of several buyout bills in the hope of getting one that would pass.

“Representatives Clyburn and Brown joined me in actively seeking this buyout,” said Spratt. “We met with South Carolina farmers, health groups, and tobacco manufacturers, everyone who had a stake in the buyout. We formed a coalition of other tobacco-state lawmakers, and took our concerns directly to the House leadership, hammering home the importance of a buyout to our states. I am proud that our efforts have finally borne fruit.”

The tobacco buyout would provide a \$7.00 per pound payment to tobacco quota owners and a \$3.00 payment for active tobacco growers paid out in equal installments over the next 10 years based on the 2002 crop year.

“Thousands of tobacco farmers have been struggling with repeated quota cuts and increases in tobacco imports,” Spratt said. “Many more quota owners have their retirements invested in tobacco quota. For them, this buyout will mean financial security.”

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