

BOB DOLE
1ST DISTRICT, KANSAS

244 CANNON HOUSE OFFICE BUILDING
AREA CODE 202
225-2715

COMMITTEE:
AGRICULTURE

DISTRICT OFFICE:
210 FEDERAL BUILDING
HUTCHINSON, KANSAS 67501

Congress of the United States
House of Representatives
Washington, D.C. 20515

COUNTIES:

BARBER	HODGEMAN	RAWLINS
BARTON	JEWELL	RENO
CHEYENNE	KEARNY	REPUBLIC
CLARK	KINGMAN	RICE
CLOUD	KIOWA	ROOKS
COMANCHE	LANE	RUSH
DECATUR	LINCOLN	RUSSELL
EDWARDS	LOGAN	SALINE
ELLIS	MEADE	SCOTT
ELLSWORTH	MITCHELL	SEWARD
FINNEY	MORTON	SHERIDAN
FORD	NESS	SHERMAN
GOVE	NORTON	SMITH
GRAHAM	OSBORNE	STAFFORD
GRANT	OTTAWA	STANTON
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HASKELL		WICHITA

For Immediate Release--

February 17, 1965

Hutchinson-Rep. Bob Dole announced Wednesday his support for two proposals pending before the Conservation and Credit Subcommittee of which he is a member.

One measure would expand the authority of the Farmers Home Administration insured loans. It would raise the limit of \$200,000,000 on the amount of Real Estate loans which may be insured by the FHA, to \$450,000,000. Dole stated loans under this program are made to farmers and ranchers who are unable to obtain sufficient credit elsewhere to finance their actual needs at reasonable rates and terms. He pointed out that as of March 31, 1964, that only \$1.7 million of the \$600,000,000 in outstanding loans on that date had been foreclosed.

The second proposal is designed to enable the Federal Intermediate Credit Banks and the Production Credit Associations to better serve the expanded needs of farmers and ranchers. Cong. Dole stated this measure was supported by all major farm ~~organ~~ organizations, by the Farm Credit Administration, and by the National Advisory Committee of Production Credit Associations, including Mr. King L. Banks, chairman of the 9th District Production Credit Advisory Committee, composed of Kansas, Oklahoma, New Mexico, and Colorado.

The legislation proposed will amend existing law to improve the capital structure of the system, and permit Credit Production Associations to make more rapid progress in acquiring capital stock in the Federal Intermediate Credit Banks.

Dole stated both measures were approved by the sub-committee and now go to the full House Committee on Agriculture for further consideration.