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\*FOR IMMEDIATE RELEASE\*

WASHINGTON, D.C., May 4 --- The conference committee report of the Rural Telephone Bank Bill was passed in the House today, leaving only the President's signature to make the bill into law, U.S. Sen. Bob Dole (R-Kans.) reported today.

Last Thursday the Senate took similar action on the conference committee report.

Dole, who introduced the Senate version of the bill that will now be known as the Dole-Poage Act, said he is confident that his legislation will receive the President's final approval, particularly because President Nixon called for its enactment in a message he sent to Congress in January.

The action taken by the House today, gives final Congressional approval for the compromised differences in the Senate-passed version, and the House-passed version, which U.S. Rep. W.R. Poage (D-Tex.) introduced in the House.

Dole said there were no major conflicts between the House and Senate passed versions of the rural telephone bank bill, but the Kansas Senator listed the following two provision that were resolved by the joint conference committee.

The Rural Telephone Bank will be considered a wholly-owned government corporation until companies and cooperatives have retired 51 per cent of the government investment, and then will be considered a mixed ownership corporation.

Small telephone companies and cooperatives (which have secured low interest loans) can merge with larger companies (which must pay a higher rate of interest) and retain their low interest rate, if the merger is approved by the governor of the Rural Telephone Bank Board.