



NEWS from U.S. Senator Bob Dole

(R.—Kans.)

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DOLE PUSHES HIGHER TARGET PRICES FOR WHEAT AND FEED GRAINS

WASHINGTON, D.C.-- Senator Bob Dole together with Senator James Pearson, Senators Milton Young, Quentin Burdick and Hubert Humphrey today introduced legislation to amend the new Farm Act, which passed the Congress last year.

Dole said the bill will amend the provisions applying to the new target price concept, making the escalator or parity concept applicable to target prices for each of the four years during which the new Farm Act will be in effect.

"Costs of farm operations have soared even in the short time since the new law was passed," Dole said, "and this makes higher target prices a practical necessity."

Dole, a member of the Senate Agriculture and Forestry Committee, worked on the initial development of the target price concept. The bill contains an escalator clause allowing for cost-of-production increases in the target price amount. "The Senate bill," Dole explained, "would have put this escalator clause into effect for the full four years of the Act's duration. The House-Senate compromise version, however, which was passed into law, put the escalator into effect for only 1976 and 1977. The bill we have introduced today would make the needed change in the law to allow higher target prices this year and next."

The purpose of the proposed change in the law, Dole said, "is to make sure that farmers are adequately protected. Especially if they go all-out in production, as they are being urged to do, they need the assurance that they will have price protection against surpluses which could bust the price or against the threat of natural disaster which could wipe out a crop altogether."