

# BOB DOLE



(R - Kansas)

2213 Dirksen Building, Washington, D.C. 20510

For Immediate Release

June 10, 1980

Contact: Morgan William

## USDA STALLS IN LOWERING INTEREST RATES TO FARMERS

Washington, D.C.....Sen. Bob Dole (R-Kan) said today it is obvious that USDA is stalling in lowering interest rates to farmers on the various USDA loan programs.

"Three weeks ago I wrote Sec. Bergland urging him to lower the extremely high interest rates USDA was charging farmers. Testimony today by Mr. Howard Hjort of the department indicated USDA has yet to decide on what action to take, if any."

"I do not find this action by USDA to be acceptable. While USDA tries to get its act together farmers are paying from 2% to 4% more on new loans than is justified with present interest rate levels."

"USDA should be a leader in giving farmers the advantage of the best rates the government can obtain for money. I once again urge Sec. Bergland to act immediately to lower USDA interest rates. It should not take weeks and weeks for USDA to analyze the money markets and take action."

"The farmers of this country need some good news. The best news of recent weeks has been the decline in interest rates. It is time to hear the first good news from USDA during this year. USDA should lower its interest rates now."