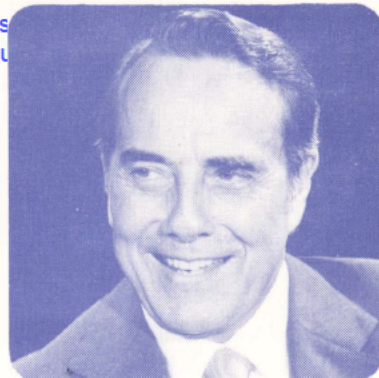


News from Senator

BOB DOLE



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AT LAST! HOUSE PASSAGE OF GRAIN ELEVATOR BANKRUPTCY LEGISLATION DOLE CALLS FOR QUICK ACTION IN CONFERENCE COMMITTEE

WASHINGTON -- Kansas Senator Bob Dole, whose grain elevator bankruptcy legislation has passed the Senate five consecutive times, today praised the House of Representatives for finally passing a companion measure. The House today passed an omnibus bankruptcy bill which included the Dole bankruptcy provisions.

"This day has been a long-time coming for the American farmer," said Dole. "I hope we can move quickly to iron out any differences. Farmers have already waited long enough. Unfortunately, some House members have delighted in holding this reform measure hostage. Despite tremendous pressure from the farm belt, small businessmen and the publicity generated in the Wayne Cryts elevator affair, a few key House Judiciary Committee members decided to sit on their hands while our farmers cried for help. I am glad this logjam has been broken."

Legislation similar to the Dole bill has been repeatedly stalled in the House Judiciary Committee, despite favorable votes in the Senate.

The Dole grain elevator bankruptcy provisions would establish new procedures to guide the courts in handling a case involving an insolvent grain storage facility:

- Require the bankruptcy court to distribute grain that has been stored in a bankrupt elevator to the farmers who own it within 120 days of the filing of the bankruptcy case;
- Require the courts to accept valid warehouse receipts or scale tickets as proof of ownership of grain;
- Grant a lien against assets of the elevator to farmers who have sold grain to the elevator operator but have not received payment at the time of the bankruptcy filing;
- Bring state regulatory agencies, which have experience in liquidating insolvent elevators, into the bankruptcy proceedings to assist the Court and expedite the determination of ownership questions.

Senator Dole is the senior Republican on the Senate Agriculture Committee, and the Chairman of the Senate Judiciary Subcommittee on Courts, which has jurisdiction over bankruptcy.