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NEWS from U.S. Senator Bob Dole

(R.—Kans.)

New Senate Office Building, Washington, D.C. 20510 (202) 225-6521
FOR IMMEDIATE RELEASE CONTACT: JANET ANDERSON
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DOLE INTRODUCES FOOD SECURITY BILL

WASHINGTON, D.C.--Senator Bob Dole today introduced a "Food Security Bill" that would "permit foreign nations to establish their own food reserves in the U.S. using our tremendous storage and production capacity, and improving our own food supply without threatening domestic farm prices."

Calling the bill "simple in concept," Dole said that "if a foreign country or company buys and stores an agricultural product 12 months or more and certifies it to be part of a reserve, that purchase will be exempt from any U.S. export controls or restraints under this legislation.

"A country or company wanting to establish reserves here would apply to the Department of Commerce for exemption of the stocks from any future export restraints and would certify the purchase to be a reserve. The Department of Commerce, after reviewing the purchase and certification in cooperation with the Department of Agriculture, would issue a document authorizing export shipment of the reserve, regardless of export restraints that might be instituted."

Dole said the Secretaries of Commerce and Agriculture would have discretionary authority to review the size of purchases to prevent foreign reserve stocks so large as to cause problems for our own food supply.

Dole said the legislation "would incur no additional cost to the U.S. taxpayers. By its stabilizing effect on the market," he continued, "I believe it would result in lower food prices for American consumers. So at no additional costs to ourselves, we could greatly enhance our own and the world's food security."

Below is a list Dole said summarizes the benefits that would result from his legislation:

- Encourage importing nations to make long-term coverage of their food needs;
- Increase U.S. effectiveness in easing world food shortages without additional cost to U.S. taxpayers and consumers;
- Transfer foreign food requirements planning from this nation to the countries in need where it should be done;
- Strengthen U.S. farm commodity markets;
- Facilitate better crop planning by U.S. producers;
- Increase food security for the United States;
- Preclude the need for U.S. government food reserves;
- Stabilize our farm commodity market;
- Improve operating costs planning for domestic processors;
- Put U.S. storage facilities to use; and avoid large capital outlays for foreign nations to build storage facilities for reserves.