

News from Senator

# BOB DOLE



(R - Kansas)

SH 141 Hart Building, Washington, D.C. 20510

FOR IMMEDIATE RELEASE

CONTACT:

FRIDAY, JANUARY 11, 1985

SCOTT RICHARDSON 202/224-6521

ROB STODDARD 202/224-4774

SENATORS DOLE, KASSEBAUM AND IOWA GOVERNOR BRANSTAD  
CALL FOR TASK FORCE ON FARM CREDIT PROBLEMS  
AT MEETING WITH FEDERAL BANK REGULATORS

WASHINGTON -- Senate Majority Leader Bob Dole (R-KS), Senator Nancy Kassebaum (R-KS), and Iowa Governor Terry Branstad (R) today called for a Presidential Task Force to study problems in the farm economy and agricultural credit market.

"The Task Force would examine ways to best serve the needs of farmers without jeopardizing the solvency of the agricultural credit system. I would envision representatives from all segments of the industry, so we have a true cross-section of the various interests involved," said Dole. "I have discussed this plan with White House Chief of Staff Jim Baker and Treasury Secretary Donald Regan and they have indicated their support. We will be moving forward immediately to see that a Task Force is established."

Dole, Branstad and Kassebaum convened the meeting to discuss increasingly serious farm economy problems in Kansas, Iowa and other agricultural states.

"As the farm economy has deteriorated, the agriculturally oriented banker has found himself in a precarious position, caught between their farmer borrowers experiencing serious cash flow problems and increasingly aggressive regulators trying their best to insure the solvency of the banking system," said Dole, Kassebaum, and Branstad. "On one hand the community banker is expected to follow very specific guidelines set forth by regulatory agencies regarding loan classifications, bad loan reserves and the like -- while at the same time his farm customer is pleading with him for more time and flexibility so he can work his way through these hard times."

(PARTICIPANTS LISTED ON BACK PAGE)

ATTENDEES

Senate Majority Leader Bob Dole (R-KS)

Senator Nancy Landon Kassebaum (R-KS)

Governor Terry Branstad (R-IOWA)

Federal Reserve Board

Governor J. Charles Partee

John Ryan, Deputy Bank Supervision

Federal Deposit Insurance Corporation

Margaret Egginton, Deputy to Chairman

Charles Thacker, Associate Director Bank Supervision

Graham Northup, Congressional Relations

Comptroller of the Currency

Joe Selby, Senior Deputy Comptroller Bank Supervision

John Downey, Chief National Bank Examiner

Carolyn McFarlane, Congressional Relations

Senate Banking Committee

Dan Wall, Staff Director

Kansas Delegation

Harold Stones, Executive Director, Kansas Bankers  
Association, Topeka

Don Steffes, President, Kansas Bankers Association, McPherson

Gene Hegerty, Banker, Effingham

Iowa Delegation

Tom Huston, Superintendent of Banks for Iowa

John Crystal, President, Iowa Bankers Trust

Lee Kolmer, Dean, School of Agriculture, Iowa State  
University