



NEWS from U.S. Senator Bob Dole

(R.—Kans.)

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WASHINGTON, D.C. -- Following a May 7 discussion between Senator Bob Dole and Secretary of Agriculture Earl Butz, the House and Senate Joint Conference Committee today obtained Agriculture Department concurrence in its agreement on the differences between the House and Senate versions of a bill to reinstate the Rural Electrification and Rural Telephone Loan Program.

The bill provides insured loans at 5% interest to REAs that qualify and guarantees loans to all REAs at commercial rates of interest. In areas of low population density which require considerable transmission lines or in cases of extreme hardship, 2% insured loans will be available.

Dole said he was pleased that an agreement was reached as this program is important to the future of Rural America.