



NEWS from U.S. Senator Bob Dole

(R.—Kans.)

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FOR IMMEDIATE RELEASE
THURSDAY, JULY 18, 1974

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DOLE BILL WOULD IMPROVE FARM AND BUSINESS LOANS FOR VIETNAM VETERANS

WASHINGTON, D.C.--Senator Bob Dole today introduced a bill to help "Vietnam-era veterans in Kansas and other states who are trying to start their own businesses or farms." Dole's bill would raise the lending levels under the V.A. Business and Farm Loan Programs to \$100,000 for farm loans and \$219,000 for business loans.

Dole said "The difficulties of a young veteran trying to get started in farming are especially acute." The Senator said prices for farm land rose "13% in Fiscal year 1973 and 25% in fiscal year 1974. In an area where a young farmer normally needs 160 acres or more to make a living, as in Kansas, the size of the investment is tremendous."

"Other agricultural expenses have doubled and even tripled in the past year or so," Dole added before listing price increases on fertilizer, fuel and farm equipment.

Dole said the existing maximum limit of \$4,000 on real estate and \$2,000 on non-real estate loans is "reminiscent of an era 25 years ago."

"The situation of a young man trying to start his own business is similar to that of a young farmer," Dole said, since the expenses of real estate and property have skyrocketed.

"The level of V.A. business loan guarantees is also still about a quarter of a century behind the times, and the Vietnam-era veteran is not even eligible for the loan guarantees," Dole said. He added that his bill would raise the loan limit to a level equivalent to that of the Small Business Administration and this "will hopefully enable more young veterans to establish their own independent commercial operations."

Dole said that while he had taken an active role in getting Veterans education introduced, he felt it was also important to aid veterans not attending school.