



NEWS from
U.S. Senator
Bob Dole

(R.—Kans.)

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LIVESTOCK CREDIT BILL SIGNED INTO LAW

KANSAS CITY, KSC--Reacting to news that President Nixon had signed the Livestock Credit Bill into law, Senator Bob Dole said, "It's a stop gap measure that will help insure a continuous supply of meat and prevent widespread economic disaster is Kansas' main industry, but action to provide a more permanent stability in the livestock industry is still necessary."

The bill signed today provides for guaranteed loans to bona fide livestock producers up to 80 percent of the value of the loan with a loan limit of \$250,000. Many of its provisions are similar to a bill introduced earlier by Senator Dole. Dole said the most important provision is "that loans guaranteed under this program will be at commercial market rates, there is no subsidized rate."

Dole said that further action to relieve the livestock market depression should include limiting meat imports into the United States. "The high level of meat imports is forcing more producers out of business and causing production capacity to decline. The consumer will ultimately shoulder the burden of this decline with higher prices at the meat counter."

The Senate had earlier this week approved an amendment authored by Dole that was intended to limit meat imports into the United States. That amendment to the Agriculture Appropriations bill was rejected by a joint House-Senate Conference Committee late yesterday.

Dole expressed his determination to continue efforts to impose import restrictions on meat coming into the United States.