

NEWS from U.S. Senator Bob Dole

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FOR IMMEDIATE RELEASE
September 8, 1978

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SENATE ADOPTS DOLE AMENDMENT TO BOOST "FOOD FOR PEACE" EXPORTS, ENACTS AGRICULTURAL EXPORT TRADE EXPANSION BILL

WASHINGTON, DC, SEPTEMBER 8Senator Bob Dole (R-Kan) today praised his Senate colleagues for approving a Dole Amendment to boost "Food for Peace" exports. Dole, the Ranking Republican on the Senate Agriculture, Nutrition, and Forestry Committee, said "today's action means a sizable expansion of U.S. farm exports to hungry people abroad under the Food for Peace Program. It will help developing nations to meet their expanding food needs, and it will help U.S. farmers to improve their incomes by removing surplus commodities from U.S. markets."

The Dole Amendment mandates a minimum annual level of "Food for Peace" exports of seven million metric tons -- a sizable increase over the current program level of about 5 million metric tons per year. The Food for Peace Program involves concessionary sales and donations of U.S. farm commodities to developing nations suffering food shortages.

The Dole Amendment was adopted during Senate action on the Agricultural Export Trade Expansion bill which was later approved by the Senate. Dole applauded the measure as a "promising new initiative toward the expansion of overseas sales of American farm products." Dole also said that "Increased farm exports will raise farm incomes, reduce our balance of trade deficit, create jobs, strengthen the dollar abroad, and reduce government support payments to farmers."

The bill grew out of separate legislation introduced earlier in this session of Congress by Dole and by Senators Dick Clark of Iowa, Richard G. Lugar of Indiana, Adlai E. Stevenson of Illinois, and the late Hubert Humphrey of Minnesota.

The bill contains five major provisions to maintain and expand farm export markets. They are:

- the establishment of an intermediate credit program;
- the extension of credit to exporters who offer deferred payment terms;
- the extension of Commodity Credit Corporation credits to the Peoples Republic of China;
- the establishment of agricultural trade offices in nations where significant market opportunities exist; and
- the upgrading in rank of at least sixteen agricultural attaches in U.S. Embassies to counsellor status.

The bill is intended to give added stimulus to export sales of U.S. farm commodities that currently total some \$26 billion annually.