

News from Senator

BOB DOLE



(R - Kansas)

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FOR IMMEDIATE RELEASE
SEPTEMBER 15, 1980

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SENATE HOUSE CONFERENCE COMMITTEE PASSES DOLE FARM BILL

WASHINGTON.....A Senate-House Conference Committee Monday adopted the basic provisions of a major farm bill proposed by Sen. Bob Dole (R-Kan) and passed previously by the Senate Agriculture Committee and the Senate.

Senator Dole was the only Republican Senator to attend the conference. Sen. Dole and Cong. Keith Sebelius worked together to see that the interest of Kansas farmers were represented at the conference.

Sen. Dole and Cong. Sebelius were successful in getting the conference to adopt a provision of the Dole Senate bill that requires the Secretary to waive interest charges on loans made on the 1980 and 1981 crops of wheat and feed grains under the farmer-held reserve program. The Secretary now waives the interest on the second and third years of the reserve loans. A waiver on the first year will save farmers 38¢ a bushel in interest charges.

Sen. Dole said, "This is the first major legislation passed to help offset the financial effects of the Carter grain embargo. This bill will give farmers some assistance. If more grain moves into the farmer held reserve market prices should respond favorably."

The major provisions adopted by the Conference today were:

1. Loan rates on grain moving into the farmer held reserve were set at \$3.30 for wheat and \$2.40 for corn. Adjustments were also made for other grains.
2. Interest charges on the loans under the farmer-held reserve program are to be waived on the 1980 and 1981 crops of wheat and feed grains.
3. Announcement date for any wheat set-aside was set at August 1 and the date for corn was set at November 1.
4. A three-year food security wheat reserve was set up. The 4 million metric tons of wheat bought by the Commodity Credit Corporation because of the Soviet grain embargo will be placed in the reserve.