

# BOB DOLE



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FOR IMMEDIATE RELEASE:

SATURDAY, MAY 8, 1982

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## DOLE URGES HOUSE COMMITTEE TO GET MOVING ON STALLED GRAIN ELEVATOR BANKRUPTCY BILL

WASHINGTON -- Senator Robert Dole ( R.-Kan. ) today urged the Chairman of the House Judiciary Committee to finally act on the grain elevator bankruptcy reform bill that has been languishing in that committee for almost a year.

In a letter to Judiciary Chairman Peter Rodino ( D.-N.J. ), Dole called for immediate action to move the elevator bill out of committee and on to the House floor for consideration. The grain elevator bankruptcy bill, which would substantially improve the status of farmers in bankruptcy proceedings, was introduced early last year by Senator Dole.

"In my letter, I simply reminded the chairman that his committee has been holding the grain elevator bill for almost a full year. We simply have to respond to the economic hardships and legal uncertainty farmers now face under existing grain elevator bankruptcy law. My bill has long since passed the Senate and now awaits only House action. The predicament of Missouri famer Wayne Cryts should be impetus enough to dislodge the elevator bankruptcy bill from the tight grip of the house committee," Dole said.

Under the Dole bill, farmers would substantially improve their lot in bankruptcy proceedings through three key elements: 1) Farmers would become secured creditors in the distribution of assets following a bankruptcy, thus giving farmers equal status as banks in the proceedings; 2) A timetable would be established for bankruptcy proceedings, thus eliminating the indefinite period of time now associated with resolution of an elevator bankruptcy; and 3) Farmers who have yet to receive payment for stored grain would have a lien on the their warehoused crop.

"I have also sent a copy of my letter to Kansas Congressman Dan Glickman who is a member of Chairman Rodino's Judiciary Committee. It is my hope that Representative Glickman will do all he can to make sure the Senate elevator bankruptcy bill moves out of committee as soon as possible. It is equally important, however, that the Senate bill survives any watering-down attempts within that committee. American farmers urgently need the equitable bankruptcy safeguards already endorsed by the Senate," Dole said.

The Dole grain elevator bankruptcy bill was introduced last year after Puxico, Missouri /farmer Wayne Cryts forcibly removed his soybean crop from a bankrupt grain elevator that had been locked-up by an Arkansas bankruptcy court for more than a year. Cryts was jailed last month for refusing to tell a Federal judge the names of farmers who helped Cryts remove the soybean crop from a Bernie, Missouri elevator. Senator Dole has called the imprisonment "unfortunate proof that current bankruptcy procedures are incapable of resolving the trauma farmers face when an elevator goes under".