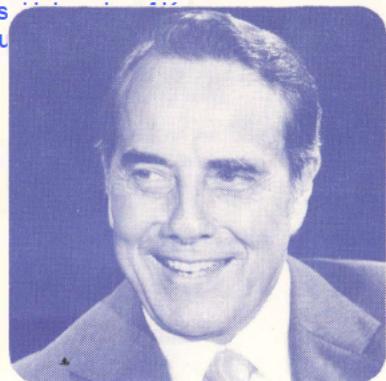


News from Senator

BOB DOLE



(R - Kansas)

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DOLE CONGRATULATES PRESIDENT AT FARM BILL SIGNING

WASHINGTON -- Kansas Senator Bob Dole today congratulated President Reagan at a White House ceremony at which the President signed the new farm program improvement bill into law.

After the Rose Garden ceremony, Dole said "I told the President that this bill will greatly strengthen the 1984 wheat program, and will set the stage for a constructive debate on long-term farm policy when new legislation is required next year. I also told the President that the one thing Kansas farmers need now is an early June announcement of the final details of the 1985 wheat program so they can make their sign-up decisions before the fall planting season."

During the past two months, Dole had been instrumental in reviving efforts to pass improved farm legislation before the 1984 wheat harvest. Known as the "Agricultural Programs Adjustment Act of 1984," the Dole bill makes 1984 and 1985 programs more attractive while reducing projected outlays in 1986 and 1987 by an estimated \$3.2 billion. Major provisions include:

- An improved 1984 wheat program including a \$4.38 target price, a combined 10% paid diversion and 20% acreage reduction, and an optional 10-20% PIK program with an 85% payment rate. With the exception of the PIK option, the same provisions will be in effect for the 1985 wheat crop as well as 1984;
- A freeze on target prices for all other commodities -- feed grains, cotton and rice -- at their 1984 levels for 1985 crops, combined with paid diversions if specified stock carryover triggers are exceeded;
- \$2.1 billion in additional financing for farm exports in 1984 and 1985, including \$1.6 billion in government-backed loan guarantees and \$325 million in P.L. 480;
- Liberalized borrowing, repayment and refinancing terms for Farmers Home Administration loans, particularly to beginning farmers and victims of last summer's devastating drought. A further \$250 million in economic emergency disaster loans will be converted from loan guarantees to direct agency lending.