

News from Senator

BOB DOLE



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BLOCK TO ANNOUNCE DOLE'S CHANGES IN FARM CREDIT PROGRAM
PCA's, Federal Bank Loans To Be In Line With Commercial Banks

WASHINGTON -- Senate Majority Leader Bob Dole said today that Agriculture Secretary John Block will announce improvements to President Reagan's Debt Adjustment Program (DAP) for financially distressed farmers at a USDA press conference this morning. Senator Dole proposed the changes Monday in a meeting in his office with Secretary Block and other USDA officials.

"I told Secretary Block on Monday that it was important to get the Production Credit Association (PCA) members involved in the program," said Dole. "To make sure a farmer can hang on, we need to have the PCA's and Federal Land Bank loans adjusted along with the commercial bank loans."

Secretary Block will announce the following
changes proposed by Senator Dole:

PCA and Land Bank participation in program
Liberalized Approved Lender qualifications

In addition, Secretary Block has assured Senator Dole that his concerns about the flexibility of farm ownership loan terms are being addressed.