

Bob Dole



NEWS

U. S. SENATOR FOR KANSAS

FROM:

SENATE REPUBLICAN LEADER

FOR IMMEDIATE RELEASE
JUNE 11, 1991

CONTACT: WALT RIKER
(202) 224-5358

SOVIET FOOD CREDITS

DOLE WELCOMES SOVIET FOOD CREDIT OFFER: SENATE ACTION INSTRUMENTAL TO BREAKTHROUGH OFFER FROM ADMINISTRATION

WASHINGTON -- Senate Republican Leader Bob Dole (R-Ks) today welcomed the Administration's announcement that it will offer the food-strapped Soviet Union \$1.5 billion in agriculture credit guarantees.

"This breakthrough announcement is welcome news for American farmers, especially our grain producers. It was a tough issue and a tough call for the Congress and President Bush, and I salute his leadership as America deals with the Soviet Union in these challenging times," Dole said.

"I am convinced that Senate passage on May 15th of our resolution calling for such an offer was instrumental in making today's offer happen," Dole said.

"I am also pleased the Administration has accepted my recommendation that these credits be offered in three installments, beginning with an initial \$600 million offer -- that important condition will protect the taxpayers by making sure the credits are repaid; it will also protect America's foreign policy interests by making certain the credits are not misused by the Soviet central government."

"The bottomline is, we expect to be repaid -- this is not a giveaway program. We will also demand fair distribution of our food among all Soviet Republics -- we will not stand for any blackmail with our grain."

###