

Penn Willows Club Has Clean-Up Day

The Penn Willows 4-H Club held its monthly meeting last Friday. The Club met at the Conestoga Elementary School for a clean-up.

Al Goss, Mike Campbell, Wayne Huber, Mylin Martin, and John G Walton Jr. drove trucks for the Club. There were 65 members and eight leaders present.

Following the clean-up, the Club met at the home of Mr. and Mrs. Robert Martin for a business meeting and to have a treat.

New officers, elected at a previous meeting, are: Greg Martin, president; Gail Reish, vice-president; Pat Gilner, secretary; Kathy Huber, treasurer; Delbert Landis, game leader; Ronald Walton, news reporter.

County Council representatives for the Club are Pam Martin, Susan Campbell and Ronald Walton.

The next meeting, scheduled for June 8, will be on safety.

Ronald Walton
News Reporter

REA Chief Promises Full Use of New Law

David A Hamil, Administrator of the Rural Electrification Administration, has pledged prompt and full use of the authorities provided in new legislation (S 394) amending the Rural Electrification Act, the Department of Agriculture announced recently.

"We will not break stride as we change lanes in our lending operations," Mr Hamil said. "We will continue our recent buildup of loan volume toward maximum use of the loan authority previously provided for the current fiscal year."

Since January 1, REA has been making loans under authority of the Rural Development Act of 1972. The legislation, signed into law today by President Nixon, amends the Rural Electrification Act of 1936 to establish a Rural Electrification and Telephone Revolving Fund as a source of insured and guaranteed loans. The majority of loans made under the new law will be made at 5 percent interest, but it permits the REA Administrator to make 2 percent loans under special circumstances. REA will continue making loans concurrently with the National Rural Utilities Cooperative Finance Corporation and other lenders. The Rural Telephone Bank, in

the U S. Department of Agriculture and operated as a part of the REA telephone program, will have a single interest rate instead of the range in interest rates provided in 1971 legislation establishing the bank.

"We now have a broader foundation for the basic financing of rural electric and telephone needs," Administrator Hamil said. "The electric and telephone loan programs have been transferred out of the Federal budget to a fund which can utilize private financing to meet the growing demands of rural America for modern electric and telephone service."

To assure maximum use of fiscal 1973 lending authority, REA will continue processing loans presently "in the pipeline" under procedures established for Rural Development Act loans. These and all loans made since January 1 will be converted to provisions of the amended Rural Electrification Act as soon as practicable. The new legislation directs refinancing of loans made under the Rural Development Act with insured loans at either the special 2 percent rate or the standard 5 percent interest rate, as applicable.

Since January 1, REA has made 119 insured electric loans in the amount of \$230,802,000, including loans to be announced

May 14. So far this fiscal year, REA has approved 401 electric loans totaling \$458,802,000, exceeding the previous record of \$449.3 million set in fiscal 1949. REA is authorized to lend an additional \$159,198,000 by June 30 in the electric program.

As of May 14, REA will have announced 24 telephone loans, for a total of \$49,333,000 under the insured loan program which became effective January 1. Including loans made before January 1, REA has made 79 telephone loans totaling

\$105,305,000 so far in the fiscal year. REA expects to make full use of the \$39,695,000 remaining in its 1973 telephone loan authority by June 30.

Administrator Hamil paid "highest praise to all who cooperated to make the new legislation possible in such a short time. The list is long, but I am grateful to each and everyone. I feel we have achieved a new high base which will make it possible for all of us in these two great programs to move forward."

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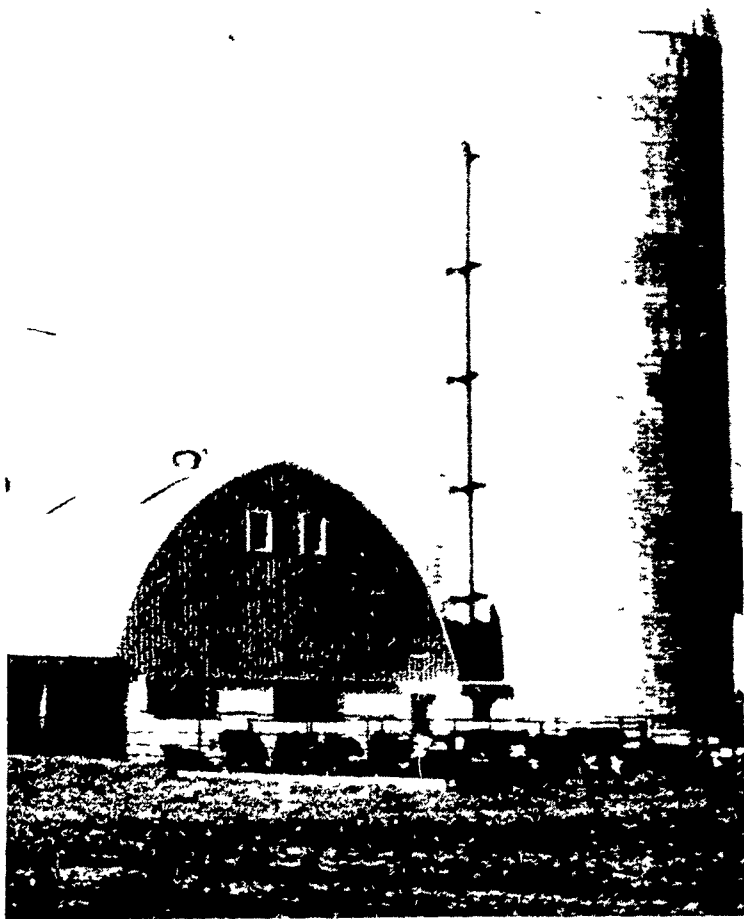
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Lititz-Manheim 4-H Club Meets

The Lititz-Manheim Community 4-H Club met recently with the newly elected officers conducting the meeting.

John Sherk, president, was in charge of the meeting. Doris Hershey, secretary, read the minutes; Arthur Reist gave the treasurers report. Games were led by Tim Swarr and Kevin Sherk.

Some of the members volunteered to bring refreshments for the June meeting. The next meeting will be held at 7:30 p.m. Thursday, June 14 at the home of Arthur Reist, Lancaster.

Al Reist
News Reporter

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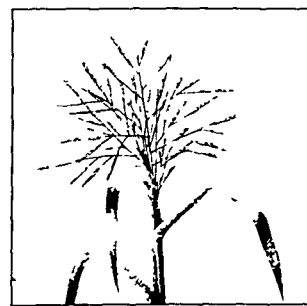
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