

Family farms

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Merrill, Lynch, Pierce, Fenner and Smith, Inc.

The plan, already under fire from several members of Congress, proposes to use mutual funds to buy working row crop farms and operate them under a system of leases and sharecropping agreements. It has been described as a new investment vehicle to be marketed to trustees of pension funds and other tax-exempt institutions.

The Internal Revenue Service has been asked to rule on the tax-free status of the operation. In his letter to

Congressmen, Snyder asked: "If this type of farming operation is tax exempt, should not the same exemption be extended to every farmer in the nation?"

John W. Scott, master of the National Grange, has called for Congressional investigative hearings on the plan.

"This raid on productive agriculture land is outrageous and must be stopped," Scott said. "The long range effects could be devastating to both our family farm system and thousands of small

businesses in rural communities."

The National Grange has asked the Internal Revenue Service to delay its ruling on the tax exempt status of the plan until Congressional hearings can be held. "Tax exemptions for a land grab of this kind are totally unfair to every tax paying citizen," Scott declared, "and the

Grange is prepared to take the matter to court if necessary."

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Farm Calendar

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Northern Blair, northern Huntingdon and Centre County ABC meeting, 7 p.m. Juniata Valley High School.

Berks County Conservation District meets, 1 p.m. at the Ag Center.

Lancaster County 4-H horse judges meet at the Farm and Home Center Thursday, Feb. 24

Estate Planning program at the Lancaster Farm and Home Center, 7:30.

Seventeenth annual Little Dutchman FFA banquet, 6:45 p.m. at the Annville-Cleona High School, Annville, 6:45 p.m.

Southern Dauphin, Lebanon, and western Berks Dairy Day, 10 a.m., in conjunction with ABC District meeting, Mt. Zion Fire Hall.

York County FMBAS committee meets, estate planning, 8 p.m. in the York Mall Community Room.

Somerset ABC meeting at Friedens Fire Hall, 7 p.m.

Friday, Feb. 25
Lancaster County Holstein Club holds barn meeting at the Jay Landis farm, Lancaster R6, visitation 1 p.m., meeting at 1:30.

Elizabethtown Young Farmers banquet, Elizabethtown Fire Hall, 7:00 p.m.

Saturday, Feb. 26
The Junior Activities Committee of the Pennsylvania Angus Association holds a Dutch treat lunch at the Downingtown Holiday Inn, 12:30 p.m. Meeting to encompass reorganization, election of officers and 1977 activities.

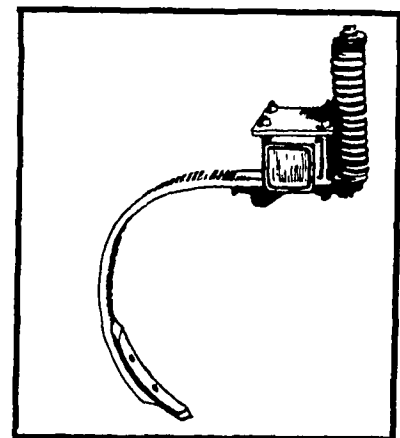
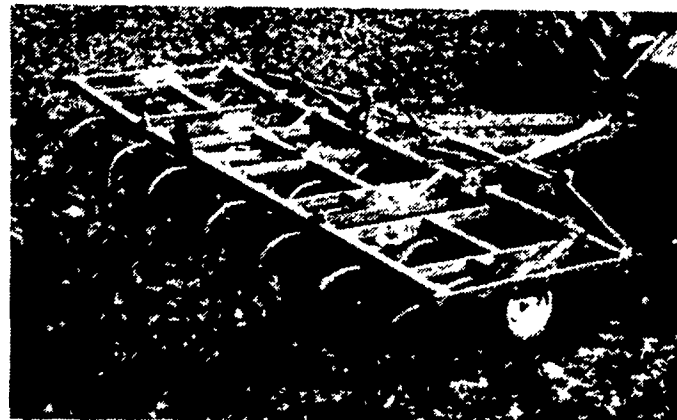
Paradise Rotary Club presents "Travel and Adventure" series, entitled "Incredible Japan," Conestoga Valley High School, 7:30 p.m.



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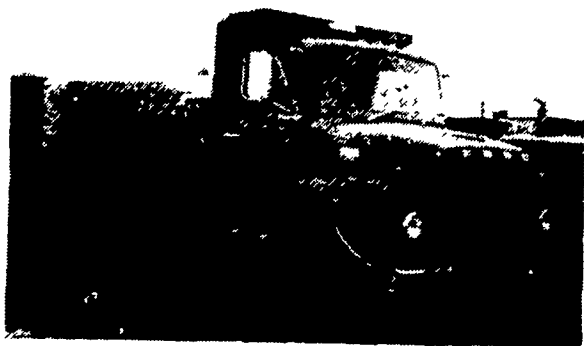
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