

# Farm co-op council reviews Capitol situations

WASHINGTON, D.C. - The National Council of Farmer Cooperatives, an association of farm cooperatives with offices in the nation's capital, reports the following news from Washington, D.C.

## CO-OP INVESTMENT TAX CREDIT PASSED

Congress has passed and sent to the President a tax reduction bill which includes a provision extending the investment tax credit to farmer cooperatives. The provision will allow co-ops to take the full 10 per cent credit for capital improvements, or pass through part of all of the credit to members, if the cooperative is unable to use it. Effective date of the credit is November 1, 1978. National Council of Farmer Cooperatives president Kenneth D. Naden estimates that tax savings from the credit should average \$50 million per year for farmers and their cooperatives. He said it is one of the most beneficial and positive pieces of legislation passed for family farmers in recent years.

## NATURAL GAS DEREGULATION APPROVED

Hard-fought attempts to deregulate natural gas ended in victory on October 15, when the House passed the Natural Gas Act (H.R. 5289). The measure would allow gas prices to rise by about 10 per cent annually until deregulation is reached in 1985. Until then, price controls would be extended from the interstate to the intrastate market. Two important provisions for agriculture would: provide a priority for agricultural uses of gas during periods of supply shortage, and exempt agricultural uses from incremental pricing. Charles D. Hartman, NCFC energy vice president, said the

priority provision should help insure gas supply for nitrogen production during heavy Winter-use periods.

## LOCK & DAM 26 AUTHORIZED

A compromise worked out by Senate Finance Chairman Russell Long (D-La) has led to congressional authorization for a new Lock & Dam 26 on the Mississippi River. The badly-deteriorating Alton, Illinois facility has impeded shipping of farm products on the Mississippi for many years. Included in the legislation is a fuel tax levy for barge operations on all inland waterways. The tax, starting at 4 cents per gallon in 1980, will increase to 10 cents per gallon by 1985. Money collected from the tax will be placed in trust to help finance future waterways improvement projects. Construction of the new \$421 million lock and dam can begin as soon as an environmental impact statement is approved by the federal courts.

## TRADE EXPANSION ACT CLEARS CONGRESS

New credit incentives for foreign buyers of U.S. farm products were included in The Trade Expansion Act (S.3444) passed near the end of the 95th Congress. The bill includes new "intermediate" credits for U.S. trading partners, with repayment up to 10 years. In addition, it extends CCC credit for the first time to the Peoples Republic of China. The legislation also includes diplomatic initiatives. It directs the USDA to open between six and 25 agricultural trade promotion offices in major markets abroad. And it would raise the diplomatic status of U.S. agricultural attaches in not less than 10 major foreign markets to the rank of

Counselor. This would permit the attaches to compete on more equal terms with trade representatives of other countries.

## PRESIDENT SIGNS PESTICIDE AMENDMENTS

A two-year debate on revising federal pesticide laws ended September 30 with the President's signing of amendments to the Federal Insecticide, Fungicide & Rodenticide Act. The amendments authorize up to \$70 million to fund federal pesticide regulation through September 30, 1979. They also 1) clarify groundrules for compensation on research data needed to register pesticide labels; 2) give the states primary enforcement responsibility for pesticides; 3) provide for conditional registration of pesticides) and 4) permit more flexibility in using pesticides on pests and crops not noted on the registered label. Hopefully, the amendments will result in more efficient registration of pesticides essential to agricultural production.

## TRADE NEGOTIATIONS FACE NEW ROADBLOCKS

Several last-minute actions in the 95th Congress created new hurdles for the multilateral trade talks underway in Geneva. An amendment to exempt textiles from the talks passed Congress, and now faces a Presidential veto. Attempts to extend a countervailing duty waiver failed, further endangering the talks. However, some progress was made on grain talks, even though critical issues on size and cost-sharing of world wheat reserves are still to be resolved. And the dairy industry continues skeptical

about the shape of the export subsidy/countervailing duty code under discussion in Geneva. Net result could be a delay of efforts to have a grade agreement framework in place by the Administration's December 15 target date. Farmers and their cooperatives are keeping negotiators informed of their views in hope of achieving an agreement that will help U.S. agriculture, and avoid serious threats to our major markets abroad.

## NCFC'S 50th ANNIVERSARY MEETING AT LAS VEGAS

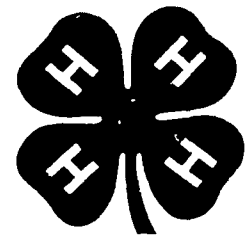
The National Council of Farmer Cooperatives will hold its 50th anniversary meeting at the Aladdin Hotel, Las Vegas, January 9-11, 1979. Cooperative

directors and executives from around the country will review legislative policies of the NCFC, and hear presentations on issues affecting the economy, international trade, antitrust, energy, transportation, and political action. President Jimmy Carter has been invited to headline the meeting. Other speakers will include leaders from Congress, the executive branch, the business community, and the media. The meeting will also preview a new NCFC film on family farmers and their cooperatives which will be shown to the general public in movie theaters and on TV next year.

## NCFC MOVING OFFICES IN DECEMBER

Offices of the National Council of Farmer

Cooperatives will move to the new headquarters building of the National Rural Electric Cooperative Association on December 2, 1978. Effective that date, the NCFC's address will be: 1800 Massachusetts Avenue, N.W., Suite 604, Washington, D.C. 20036. Phone 202/659-1525. Also moving to the new location in early December will be the American Institute of Cooperation, the national educational arm for farmer cooperatives.



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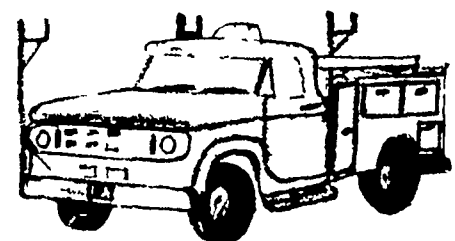
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