

USDA reports heavy comment on bankrupt elevator issue

WASHINGTON, D.C. — Public comment and recommendations submitted to the U.S. Department of Agriculture's elevator task force working group on the problems farmers have with bankrupt grain

elevators have been "intense and heavy," according to Edward Hews, acting administrator of USDA's Agricultural Stabilization and Conservation Service. Hews, chairman of the task force

to review current warehouse laws and regulations, also said Wednesday was the deadline for comments to be received.

"Both correspondence and phone calls have shown four specific areas of interest," Hews said.

"These are: concern over possible threats to the integrity

and validity of warehouse receipts, recommendations to establish an insurance or indemnity program to protect farmers, suggestions for tighter warehouse controls and bonding requirements, and suggestions for possible bankruptcy law changes to protect producers who have grain stored in insolvent elevators," he said.

The working group was formed March 5. Requests for comments were published in the March 17 Federal Register.

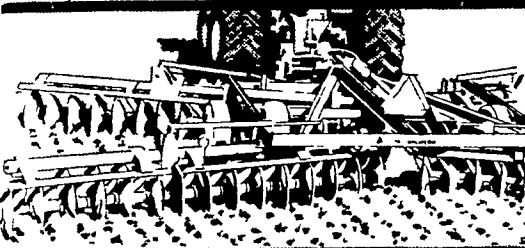
Hews said the working group has been meeting with representatives of trade groups concerned, including grain co-ops and country elevator committees, and more such meetings are planned.

Secretary of Agriculture John Block, Assistant Secretary C.W. McMillan and other USDA representatives, testified April 6 before a Senate Judiciary subcommittee, which will be holding hearings on the bankrupt elevator matter.



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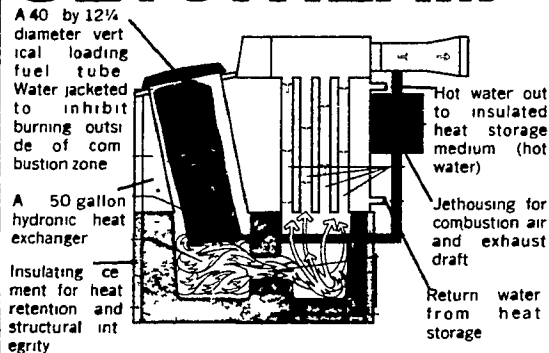
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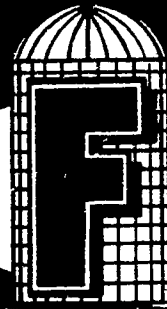
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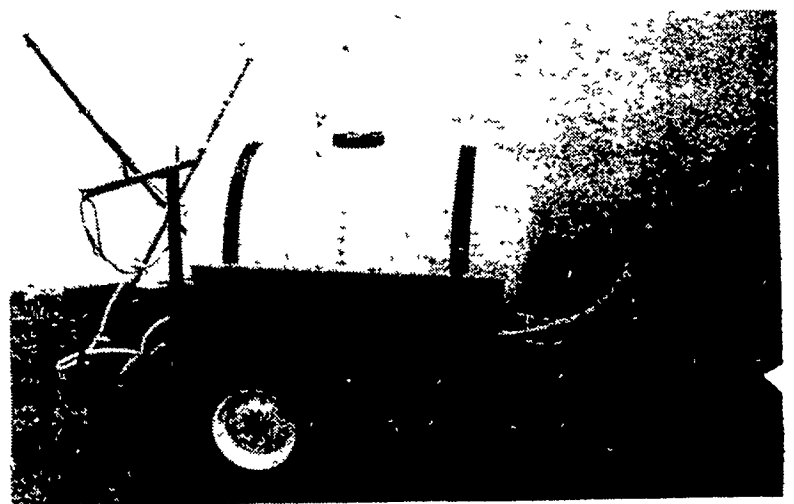
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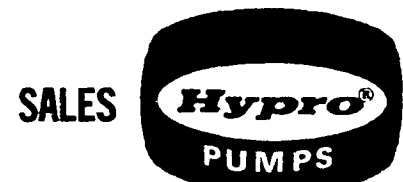


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