

Grassley hopes to block Farm Credit foreclosures

WASHINGTON — Through the "Landowner Protection Act of 1986" announced in Washington today, Iowa Senator Chuck Grassley (Rep.) and other farm state colleagues hope to slow a rash of foreclosures by the Farm Credit System.

Outlined in a Senate-wide letter by Grassley, chief sponsor Don Nickles (R-Oklahoma) and Senator James Abdnor (R-SD), the legislation would offer debt restructuring to help Farm Credit System borrowers remain on their land. Other farmers jeopardized

by falling land prices would also benefit, said Grassley, as fewer foreclosures ease downward pressure on already depressed land values.

Grassley said today that current Farm Credit System policy "has created an absurd scenario, where farmers are forced off their land just so the Farm Credit System can resell the acquired property to a new buyer at prices and interest rates than those paid by the original owner."

Through legislation announced today, the FCS would be required to reduce principal and/or interest obligations of current landowners with troubled FCS loans, if projected costs of foreclosure would equal or exceed cost of restructuring the loan enough to bring payments in line with the borrower's ability to pay.

Such a revised policy mandated by Congress "would not only assure threatened farmers more compassionate treatment," said

Grassley, "but makes greater economic sense from every perspective. More cost-effective treatment of troubled loans would benefit all FCS member-borrowers as well as others whose collateral has eroded with plummeting land values."

Grassley said the Landowners Protection bill also reinforces local control of the system, and protects taxpayers who would ultimately bear the brunt of bailing out a failed system.

Grassley seeks action on loans

WASHINGTON — Moving to provide credit-strapped farmers the money needed for spring planting, Senator Chuck Grassley (R-Iowa) has launched a three-pronged attack to free-up Commodity Credit Corp. (CCC) and Farmers Home Administration (FmHA) loans not yet available to farmers.

Recently, the Wall Street Journal reported that one-third of Iowa farmers may not be able to come up with the operating capital needed to plant their crops this year, a rise of eight-percent above 1985.

Seeking to stem this potential crisis, Senator Grassley today wrote Acting Agriculture Department Secretary Frank Naylor, urging him to exercise his authority by allowing the CCC to make its fall loans available to farmers this spring.

In the event Naylor fails to respond, Grassley also cosponsored a measure introduced today by Senator Alan Dixon (D-Illinois). Similar to legislation Grassley and Dixon offered last year, the bill

would require the CCC to tree-up low interest commodity loans to farmers who fall victim to tight lending policies, or the lack of available funds.

Grassley said the "idea of allowing advance commodity loans to farmers is a good way of providing them the opportunity to plant a crop this year, without struggling with lenders unwilling or unable to provide this crucial support."

In still further action today, Grassley wrote Naylor a second letter requesting that the FmHA also make its fall loans available now.

"Now is the time for action," Grassley wrote the Acting Secretary. "Planting season is upon us, and we insist that the FmHA take whatever action necessary to ensure that its total yearly funding allocation be made available immediately."

"Without such action," he said, "thousands of qualified borrowers may be denied access to the financing they so desperately need."

Farm labor seminar

CARLISLE, PA — A seminar for attorneys, growers, farmers, farm managers and farm employees and other professionals active in agricultural production will be held at The Dickinson School of Law on April 4 and 5, 1986.

The two-day seminar, Agricultural Labor Management Developments, offers instruction in law and regulations that apply to farm labor and farm management as well as personnel or human resource management guidelines for growers, farmers, supervisors and managers.

Class sessions will cover the future for farm labor, management issues, the "Migrant Seasonal Worker Protection Act," pre-season, in-season and con-

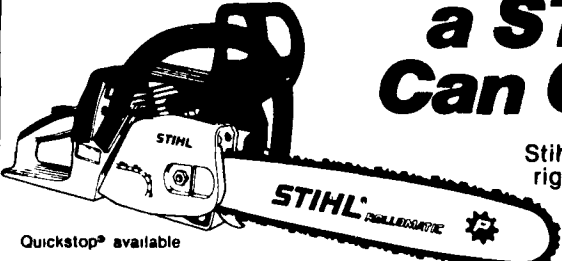
tinuing responsibilities as well as human resource management, safety programs, and grower associations. The faculty of 21 persons includes specialists and authorities in agricultural law and government programs from Pennsylvania, New Jersey, California and the District of Columbia.

The seminar is sponsored by The Dickinson School of Law in cooperation with Adams County Fruit Growers' Association, the

Agricultural Law Committee of the Pennsylvania Bar Association, the Alternative Dispute Resolution Committee of the Pennsylvania Bar Association, Friends of Farm Workers, Inc., Pennsylvania Cooperative Extension Service, Pennsylvania Farmers' Association and Pennsylvania Farmworker Opportunities, Inc.

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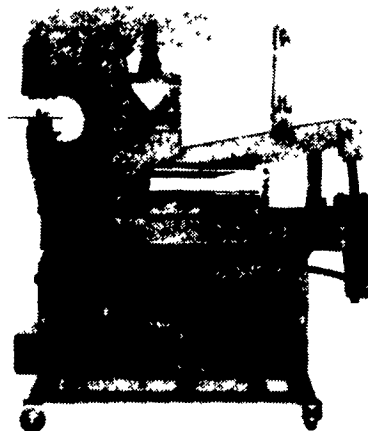
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