

## Farm Bill plank may help some farmers keep land

ST. PAUL — Some farmers forced out of business should vigorously pursue a little-publicized section of the 1985 Farm Bill that could help them keep a foothold for later re-entry into the industry, according to officials of the National Farmers Union. Under the bill's "Homestead Protection" provision, qualifying farmers may be able to rent their farm home and a "reasonable amount" of land for three to five years, then have the first option to repurchase it.

Implementation discretion lies with the secretary of agriculture or administrator of the Small Business Administration. The option is only available to farmers who are foreclosed on by USDA's Farmers Home Administration or SBA, or who have filed bankruptcy or voluntarily liquidated to avoid foreclosure by FmHA or SBA.

"This option to occupy the farm home and later repurchase it can help many families keep a foot in the door to later resume their farming careers. It is important for qualifying farmers to discuss this option with an attorney," NFU President Cy Carpenter said.

To qualify, farmers must:

1. Apply to FmHA or the SBA before 1989.

2. Have exhausted all other debt restructuring or extension remedies.

3. Have made gross annual farm sales of at least \$40,000 in at least two of the years 1981 through 1985.

4. Have received at least 60 percent of the borrower's annual income (including income earned by spouse, if any) from farming in at least two of those years.

5. Have occupied the property during the five-year period.

6. Pay reasonable rent during occupancy. (Failure to pay rent on time is grounds to end the borrower's possession and occupancy of the property.)

7. Maintain the property in good condition.

At the end of the three to five year rental agreement, the borrower would have the first right of refusal to repurchase the property. Sale price would be based on an independent appraisal made within six months of the request to rent the property. Lenders could not demand full payment of the debt if it would exceed the market appraisal.

Indications are that each application will be decided on a case-by-case basis.

"Farmers and attorneys must be cautioned that this program is discretionary with the secretary or administrator. We urge that the program be implemented in accordance with the intent of Congress," Carpenter said.

### SUDIA to hold 25th annual meeting

The Dairy Council of the Upper Chesapeake Bay will hold its 25th annual meeting April 9 at the Baltimore Plaza Hotel in Baltimore, Maryland, beginning at 9:45 a.m.

More than 150 dairy farmers, dairy industry leaders, and guests are expected to attend. Dr. Elwood Speckmann, President of the National Dairy Council, will address the group at 10:00 a.m.

Dairy Council of the Upper Chesapeake Bay is affiliated with the Dairy and Food Nutrition Council of the Southeast (DFNCS), a member organization of the Southeast United Dairy Industry Association, Inc. (SUDIA). SUDIA is the dairy farmer's promotion organization coordinating advertising, promotion, and nutrition education activities in the Southeast.

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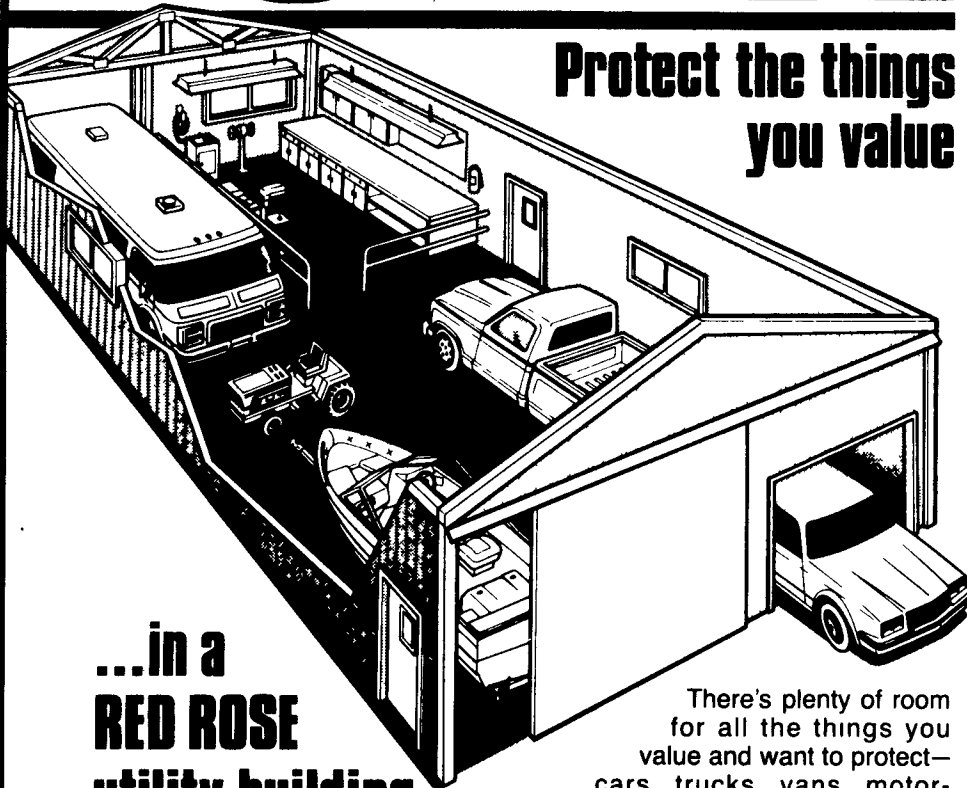
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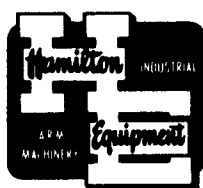
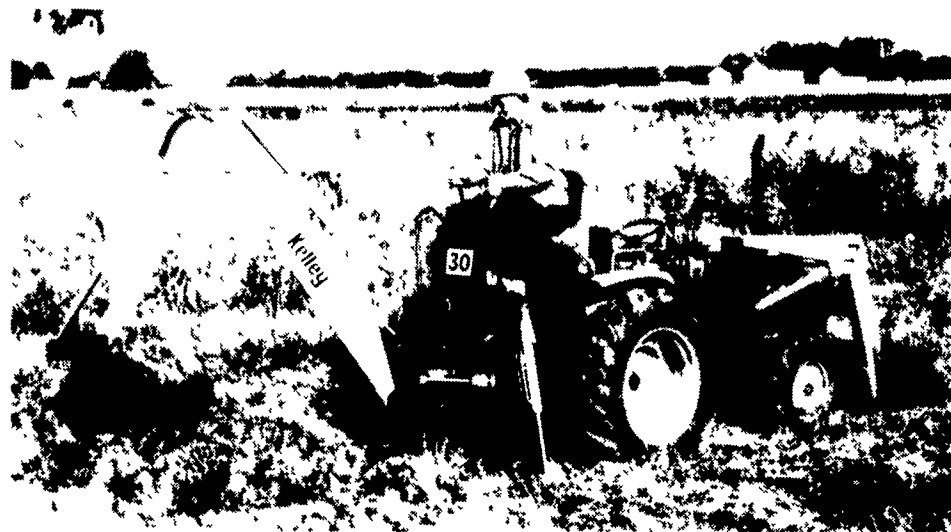
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