HOUSE JOINT RESOLUTION NO. 2

INTRODUCED BY ASAY, JENKINS, SCHULTZ, HANSON, HOLLIDAY, VINCENT, COMPTON, PATTERSON, ERNST, SWITZER, HAYNE, REAM, BACHINI, NELSON, MCCORMICK, VELEBER, HARP, MARKS, SCHYE, KELLER, HAND, THOFT, GARCIA

BY REQUEST OF THE INTERIM SUBCOMMITTEE ON AGRICULTURAL PROBLEMS

IN THE HOUSE

March 26, 1986	Introduced and referred to Committee on Agriculture, Livestock and Irrigation.
March 27, 1986	Committee recommend bill do pass. Report adopted.
March 28, 1986	Bill printed and placed on members' desks.
	Second reading, do pass.
	Third reading, passed.
	Transmitted to Senate.

	IN THE SENATE
March 28, 1986	Introduced and referred to Committee on Agriculture, Livestock and Irrigation.
	Committee recommend bill be concurred in. Report adopted.
	Second reading, concurred in.
	Third reading, concurred in. Ayes, 48; Noes, 0.

Returned to House.

IN THE HOUSE

March 29, 1986

Received from Senate.

Sent to enrolling.

Reported correctly enrolled.

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1	House JOINT RESOLUTION NO. 2 11:
2	INTRODUCED BY Many (Le Land Schult 11 months There
3	BY REQUEST OF THE INTERIM SUBCOMMITTEE
4	ON AGRICULTURAL PROBLEMS
5	Jacken Milamely HARP Hally
6	A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF
7	REPRESTUTATIVES OF THE STATE OF MONTANA URGING THAT THE
8	UNITED STATES CONGRESS ENACT TEMPORARY LEGISLATION TO AID
9	AGRICULTURAL BORROWERS AND LENDERS DURING THE CURRENT
10	FINANCIAL CRISIS IN MONTANA AGRICULTURE AND REQUESTING
11	CONGRESS TO EXPAND THE FARMERS HOME ADMINISTRATION LOAN
12	GUARANTEE AND INTEREST RATE BUYDOWN PROGRAMS, TO PRESERVE
13	THE SMALL BUSINESS ADMINISTRATION GUARANTEED LOAN PROGRAM
14	FOR BUSINESSES IN RURAL FARM COMMUNITIES, AND TO CREATE A
15	SECONDARY MARKET FOR FARM REAL ESTATE TO STABILIZE LAND
16	VALUES.
17	
18	WHEREAS, the Montana agricultural economy is under
19	severe financial stress due to low commodity prices,
20	drought, reduced exports, continuing high interest rates,
21	and declining land values; and
22	WHEREAS, the number of farm foreclosures in Montana
23	during 1985 reached a level not seen since the Great
24	Depression; and
25	WHEREAS, many agriculture-related businesses in Montana

_	the distinction are going but of business, ferlecting the
2	financial problems of farmers and ranchers in this state;
3	and
4	WHEREAS, the current financial crisis in agriculture
5	poses serious problems for Montana financial lenders; and
6	WHEREAS, many of Montana's agricultural producers
7	currently face a severe shortage of operating capital; and
8	WHEREAS, Congress could improve the capacity of
9	financial lenders to make agricultural credit available to
10	farmers and ranchers by expanding the Farmers Home
11	Administration loan guarantee and interest rate buydown
12	programs; and
13	WHEREAS, many small, rural community businesses depend
14	upon low interest financing through the Small Business
15	Administration; and
16	WHEREAS, agricultural land values, which have declined
17	as much as 50% in the last 5 years, could be stabilized by
18	creation of a secondary market for farm real estate similar
19	to the secondary markets established by Congress for the
20	housing industry.
21	
22	NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE
23	OF REPRESENTATIVES OF THE STATE OF MONTANA:
24	That the Legislature of the State of Montana urge the

United States Congress to enact temporary legislation to

INTRODUCED BILL
HJR2

LC 0034/01

1	help	agri	cultura	11	borrowers	and	lenders	survive	the	current
2	financ	cial	crisis	in	Montana	agrid	culture.			

3 BE IT FURTHER RESOLVED, that Congress:

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- (1) expand the Farmers Home Administration loan guarantee and interest rate buydown programs;
- (2) preserve the guaranteed loan program administered by the Small Business Administration to assist businesses in rural farm communities; and
- 9 (3) create a secondary market for farm real estate to 10 stabilize agricultural land values.
- BE IT FURTHER RESOLVED, that the Secretary of State
 send a copy of this resolution to the President of the
 United States, the Speaker of the United States House of
 Representatives, the President of the United States Senate,
 and to each member of the Montana Congressional Delegation.

-End-

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APPROVED BY COMMITTEE ON AGRICULTURE LIVESTOCK & IRRIGATION

1 INTRODUCED BY /Long BY REQUEST OF THE INTERIM SUBCOMMITTEE THE SENATE AND THE HOUSE RESOLUTION OF REPRESENTATIVES OF THE STATE OF MONTANA URGING THAT THE UNITED STATES CONGRESS ENACT TEMPORARY LEGISLATION TO AID BORROWERS AND LENDERS DURING THE CURRENT AGRICULTURAL FINANCIAL CRISIS IN MONTANA AGRICULTURE AND REQUESTING 10 CONGRESS TO EXPAND THE FARMERS HOME ADMINISTRATION LOAN 11 GUARANTEE AND INTEREST RATE BUYDOWN PROGRAMS, TO PRESERVE 12 THE SMALL BUSINESS ADMINISTRATION GUARANTEED LOAN PROGRAM 13 FOR BUSINESSES IN RURAL FARM COMMUNITIES, AND TO CREATE A 14 SECONDARY MARKET FOR FARM REAL ESTATE TO STABILIZE LAND 15 VALUES. 16 17 WHEREAS, the Montana agricultural economy is under 18 19

WHEREAS, the Montana agricultural economy is under severe financial stress due to low commodity prices, drought, reduced exports, continuing high interest rates, and declining land values; and
WHEREAS, the number of farm foreclosures in Montana

22 WHEREAS, the number of farm foreclosures in Montana
23 during 1985 reached a level not seen since the Great
24 Depression; and

WHEREAS, many agriculture-related businesses in Montana

Montana Legislative Council

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communities are going out of business, reflecting the financial problems of farmers and ranchers in this state; 3 and WHEREAS, the current financial crisis in agriculture poses serious problems for Montana financial lenders; and 6 WHEREAS, many of Montana's agricultural producers currently face a severe shortage of operating capital; and 8 WHEREAS, Congress could improve the capacity of 9 financial lenders to make agricultural credit available to farmers and ranchers by expanding 10 the Farmers Home Administration loan guarantee and interest rate buydown 11 12 programs; and 13 WHEREAS, many small, rural community businesses depend 14 upon low interest financing through the Small Business 15 Administration: and 16 WHEREAS, agricultural land values, which have declined as much as 50% in the last 5 years, could be stabilized by 17 creation of a secondary market for farm real estate similar 18 to the secondary markets established by Congress for the 19 20 housing industry.

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE

United States Congress to enact temporary legislation to

That the Legislature of the State of Montana urge the

OF REPRESENTATIVES OF THE STATE OF MONTANA:

second reading HTR 2

help agricultural borrowers and lenders survive the currentfinancial crisis in Montana agriculture.

BE IT FURTHER RESOLVED, that Congress:

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- 4 (1) expand the Farmers Home Administration loan
 5 quarantee and interest rate buydown programs;
- (2) preserve the guaranteed loan program administered
 by the Small Business Administration to assist businesses in
 rural farm communities; and
 - (3) create a secondary market for farm real estate to stabilize agricultural land values.
- BE IT FURTHER RESOLVED, that the Secretary of State

 send a copy of this resolution to the President of the

 United States, the Speaker of the United States House of

 Representatives, the President of the United States Senate,

 and to each member of the Montana Congressional Delegation.

-End-

REFER TO AGRICULTURE, LIVESTOCK AND IRRIGATION

1 INTRODUCED BY /isan ON AGRICULTURAL PROBLEMS HOLAN OF THE SENATE AND THE HOUSE 7 REPRESENTATIVES OF THE STATE OF MONTANA URGING THAT THE UNITED STATES CONGRESS ENACT TEMPORARY LEGISLATION TO AID AGRICULTURAL BORROWERS AND LENDERS DURING THE CURRENT 10 FINANCIAL CRISIS IN MONTANA AGRICULTURE AND REQUESTING CONGRESS TO EXPAND THE FARMERS HOME ADMINISTRATION LOAN 11 12 GUARANTEE AND INTEREST RATE BUYDOWN PROGRAMS, TO PRESERVE 13 THE SMALL BUSINESS ADMINISTRATION GUARANTEED LOAN PROGRAM 14 FOR BUSINESSES IN RURAL FARM COMMUNITIES, AND TO CREATE A 15 SECONDARY MARKET FOR FARM REAL ESTATE TO STABILIZE LAND 16 VALUES.

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18 WHEREAS, the Montana agricultural economy is under
19 severe financial stress due to low commodity prices,
20 drought, reduced exports, continuing high interest rates,
21 and declining land values; and
22 WHEREAS, the number of farm foreclosures in Montana

WHEREAS, the number of farm foreclosures in Montana during 1985 reached a level not seen since the Great Depression; and

WHEREAS, many agriculture-related businesses in Montana



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communities are going out of business, reflecting the financial problems of farmers and ranchers in this state; and WHEREAS, the current financial crisis in agriculture poses serious problems for Montana financial lenders; and WHEREAS, many of Montana's agricultural producers 6 currently face a severe shortage of operating capital; and 7 я WHEREAS, Congress could improve the capacity of financial lenders to make agricultural credit available to 9 farmers and ranchers by expanding 10 the Farmers 11 Administration loan quarantee and interest rate buydown 12 programs; and 13 WHEREAS, many small, rural community businesses depend upon low interest financing through the Small Business 14 15 Administration; and WHEREAS, agricultural land values, which have declined 16 as much as 50% in the last 5 years, could be stabilized by 17 creation of a secondary market for farm real estate similar 18 to the secondary markets established by Congress for the 19 20 housing industry. 21 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE 22 23 OF REPRESENTATIVES OF THE STATE OF MONTANA: That the Legislature of the State of Montana urge the 24

United States Congress to enact temporary legislation to

THIRD READING

- help agricultural borrowers and lenders survive the current
- 2 financial crisis in Montana agriculture.
- 3 BE IT FURTHER RESOLVED, that Congress:
- 4 (1) expand the Farmers Home Administration loan 5 guarantee and interest rate buydown programs;
- 6 (2) preserve the guaranteed loan program administered
 7 by the Small Business Administration to assist businesses in
 8 rural farm communities; and
- 9 (3) create a secondary market for farm real estate to 10 stabilize agricultural land values.
- BE IT FURTHER RESOLVED, that the Secretary of State
 send a copy of this resolution to the President of the
 United States, the Speaker of the United States House of
 Representatives, the President of the United States Senate,

15 and to each member of the Montana Congressional Delegation.

-End-

REFERENCE BILL

7	HOUSE JOINT RESOLUTION NO. 2
2	INTRODUCED BY ASAY, JENKINS, SCHULTZ, HANSON, HOLLIDAY,
3	VINCENT, COMPTON, PATTERSON, ERNST, SWITZER, HAYNE, REAM,
4	BACHINI, NELSON, MCCORMICK, VELEBER, HARP, MARKS,
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6	BY REQUEST OF THE INTERIM SUBCOMMITTEE
7	ON AGRICULTURAL PROBLEMS
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9	A JOINT RESOLUTION OF THE SENATE AND THE HOUSE OF
10	REPRESENTATIVES OF THE STATE OF MONTANA URGING THAT THE
11	UNITED STATES CONGRESS ENACT TEMPORARY LEGISLATION TO AID
12	AGRICULTURAL BORROWERS AND LENDERS DURING THE CURRENT
13	PINANCIAL CRISIS IN MONTANA AGRICULTURE AND REQUESTING
14	CONGRESS TO EXPAND THE FARMERS HOME ADMINISTRATION LOAN
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22	severe financial stress due to low commodity prices,
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25	WHEREAS the number of farm foreclosures in Montana

1	during 1985 reached a level not seen since the Great
2	Depression; and
3	WHEREAS, many agriculture-related businesses in Montana
4	communities are going out of business, reflecting the
5	financial problems of farmers and ranchers in this state;
6	and
7	WHEREAS, the current financial crisis in agriculture
8	poses serious problems for Montana financial lenders; and
9	WHEREAS, many of Montana's agricultural producers
.0	currently face a severe shortage of operating capital; and
.1	WHEREAS, Congress could improve the capacity of
. 2	financial lenders to make agricultural credit available to
.3	farmers and ranchers by expanding the Farmers Home
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.5	programs; and
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.7	upon low interest financing through the Small Business
.8	Administration; and
.9	WHEREAS, agricultural land values, which have declined
0	as much as 50% in the last 5 years, could be stabilized by
1	creation of a secondary market for farm real estate similar
2	to the secondary markets established by Congress for the
3	housing industry.
4	
5	NOW, THEREFORE, BE IT RESOLVED BY THE SENATE AND THE HOUSE

HJR 0002/02

2	That the Legislature of the State of Montana urge the
3	United States Congress to enact temporary legislation to
4	help agricultural borrowers and lenders survive the current
5	financial crisis in Montana agriculture.
6	BE IT FURTHER RESOLVED, that Congress:
7	(1) expand the Farmers Home Administration loan
8	guarantee and interest rate buydown programs;
9	(2) preserve the guaranteed loan program administered
LO	by the Small Business Administration to assist businesses in
1	rural farm communities; and
2	(3) create a secondary market for farm real estate to
13	stabilize agricultural land values.
14	BE IT FURTHER RESOLVED, that the Secretary of State
L 5	send a copy of this resolution to the President of the
6	United States, the Speaker of the United States House of
L 7	Representatives, the President of the United States Senate,
.6	and to each member of the Montana Congressional Delegation.
	-End-

OF REPRESENTATIVES OF THE STATE OF MONTANA: