INTERIM RESOLUTION 2013-008

REQUESTING THE INTERIM HOUSE COMMITTEE ON AGRICULTURE, FORESTRY AND ECONOMIC DEVELOPMENT AND THE INTERIM SENATE COMMITTEE ON AGRICULTURE, FORESTRY AND ECONOMIC DEVELOPMENT TO ASK THE FARM SERVICE AGENCY TO EXTEND THE COMMODITY CREDIT CORPORATION LOAN REPAYMENT PERIOD FOR THOSE SUFFERING LOSSES DUE TO FINANCIAL DISPUTES.

WHEREAS, farming is a vital industry in the state of Arkansas that is key to the state’s economic wellbeing; and

WHEREAS, it is critically important that farmers be able to rely upon their business partners to act upon their agreements and provide promised payments for their crops; and

WHEREAS, current financial disputes have left many farmers in a state of financial uncertainty; and

WHEREAS, it is important that the state take all available actions to help remedy the situation faced by its farmers; and

WHEREAS, currently the Farm Service Agency has offered a fifteen-day extension to the affected farmers on loan payments due on commodity credit corporation loans; and

WHEREAS, while this extension is appreciated, an additional extension would be of great benefit to farmers during this time of uncertainty,

NOW THEREFORE,

BE IT JOINTLY RESOLVED BY THE INTERIM HOUSE COMMITTEE ON AGRICULTURE, FORESTRY AND ECONOMIC DEVELOPMENT AND INTERIM SENATE COMMITTEE ON AGRICULTURE, FORESTRY AND ECONOMIC DEVELOPMENT OF THE EIGHTY-NINTH GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

THAT the Interim House Committee on Agriculture, Forestry and Economic
Development and the Interim Senate Committee on Agriculture, Forestry and Economic Development formally request that the Farm Service Agency offer farmers affected by this situation who hold commodity credit corporation loans a payment extension until the financial disputes are resolved.

BE IT FURTHER RESOLVED that the Interim House Committee on Agriculture, Forestry and Economic Development and the Interim Senate Committee on Agriculture, Forestry and Economic Development request the assistance of the state’s congressional delegation in obtaining relief from commodity credit corporation loan payments for those farmers affected by this situation.

BE IT FURTHER RESOLVED that a copy of this resolution be delivered to the office of each member of the state’s congressional delegation.

Respectfully submitted,

Representative Joe Jett
District 56

By: MBM/KFW