

The original documents are located in Box 10, folder “6/16/75 - Signing Statement for the Emergency Livestock Credit Act of 1974” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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SIGNING STATEMENT

FOR

THE EMERGENCY LIVESTOCK CREDIT ACT OF 1974

JUNE 16, 1975

I AM PLEASED TO SIGN INTO LAW TODAY S. 1236,
EXTENDING AND AMENDING THE EMERGENCY LIVESTOCK CREDIT ACT OF
1974, WHICH WAS DUE TO EXPIRE ON JULY 25, 1975. THIS ACT
WILL CONTINUE IN MODIFIED FORM UNTIL THE END OF 1976 THE PERIOD
WITHIN WHICH LIVESTOCK PRODUCERS CAN OBTAIN GUARANTEED
FINANCING FROM OUR PRIVATE SECTOR.

ALTHOUGH LIVESTOCK PRODUCERS ARE JUST NOW
BEGINNING TO RECOVER FROM A SERIOUS COST-PRICE SQUEEZE,
THEY HAVE BEEN GOING THROUGH VERY TROUBLED TIMES FINANCIALLY.
FARMERS AND RANCHERS, ESPECIALLY THOSE WHO RAISE BEEF
CATTLE, HAVE BEEN HARD HIT BY LIVESTOCK PRICES WHICH HAVE
FAILED TO KEEP PACE WITH RISING COSTS OF FEED AND OTHER ITEMS.

A CUTBACK IN THE SUPPLY OF LIVESTOCK WOULD, OF
COURSE, RUN CONTRARY TO THE LONG-TERM INTERESTS OF THE
AMERICAN CONSUMER. TO AVOID THIS AND TO PROVIDE NEEDED
RELIEF TO OUR FARMERS AND RANCHERS, THE EMERGENCY LIVESTOCK
CREDIT ACT WAS ENACTED IN 1974.

THE BILL I AM SIGNING TODAY NOT ONLY EXTENDS THIS
LAW BUT EXPANDS IT IN THE LIGHT OF THE EXPERIENCE WE HAVE GAINED.

I AM CONFIDENT THAT, WITH THIS ASSISTANCE, THE
LIVESTOCK INDUSTRY WILL CONTINUE ITS PROGRESS TOWARD ECONOMIC
HEALTH, THUS BENEFITING PRODUCERS AND CONSUMERS ALIKE.

END OF TEXT