

The original documents are located in Box 38, “9/20/76 - Remarks to National Farm Credit Directors” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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THE PRESIDENT HAS SEEN....

NATIONAL FARM CREDIT DIRECTORS, SEPTEMBER 20, 1976

TALKING POINTS

IT IS A PLEASURE TO WELCOME TO THE WHITE HOUSE THIS
OUTSTANDING GROUP OF NATIONAL FARM CREDIT DIRECTORS.

I UNDERSTAND SECRETARY BUTZ WILL BE SPEAKING TO YOU
A LITTLE LATER TODAY, SO I WILL BE BRIEF.

FIRST, LET ME CONGRATULATE YOU FOR THE VERY IMPORTANT
WORK YOU DO. AS MAJOR SUPPLIERS OF CREDIT FOR THE
NATION'S FARMERS AND RANCHERS, YOU PLAY A VITAL ROLE
IN THE SUCCESS OF AMERICAN AGRICULTURE.

THE DROUGHT IN THE UPPER MIDWEST PRESENTS A CHALLENGE TO ALL FARM ASSISTANCE PROGRAMS, INCLUDING CREDIT INSTITUTIONS. SECRETARY BUTZ AND I STAND READY TO HELP YOU IN MEETING THIS CHALLENGE AND ENSURING THAT THE DAMAGE WILL BE HELD TO THE MINIMUM.

IN THE COMING YEARS, WE CAN ALSO EXPECT INCREASES IN THE CREDIT NEEDS OF OUR FARMERS AS WE CONTINUE TO PROVIDE 215 MILLION AMERICANS AND MILLIONS MORE ABROAD WITH THE FOOD AND FIBER THEY NEED.

SECRETARY BUTZ HAS CALLED THE AMERICAN FARMER

"THE MIRACLE MAN OF THE 20th CENTURY," AND I COULDN'T AGREE
MORE●

IN 1976, ONE AMERICAN FARMER FEEDS 56 PEOPLE --
16 MORE THAN A DECADE AGO● THAT IS REAL PRODUCTIVITY
AND REAL PROGRESS -- UNMATCHED ANYWHERE ELSE IN THE WORLD●

WITH THAT KIND OF PERFORMANCE, WITH ALL THE
HARD WORK THAT FARMING INVOLVES, THE FARMER DESERVES
A FAIR RETURN ON YOUR INVESTMENT OF TIME, MONEY AND
EFFORT●

THE LAST THREE YEARS HAVE BEEN THE THREE HIGHEST
NET FARM INCOME YEARS IN HISTORY. THERE IS ONE
BIG REASON FOR THAT, ASIDE FROM YOUR OWN WORK.
WE HAVE GOTTEN THE GOVERNMENT OFF YOUR BACK AND
OUT OF YOUR POCKET, AND THAT'S THE WAY I WILL KEEP IT.

WE NO LONGER HAVE HEAVY FARM SURPLUSES
HANGING OVER THE MARKET. THIS ADMINISTRATION
BELIEVES IN SELLING GRAIN, NOT PILING IT UP FOR
STORAGE.

LAST YEAR, WE EXPORTED WELL OVER 21 BILLION DOLLARS

WORTH OF AGRICULTURAL PRODUCTS. THIS YEAR, WITH A LITTLE

HELP FROM THE WEATHERMAN, IT WILL BE EVEN BETTER.

WE HAVE NEGOTIATED LONG-TERM AGREEMENTS WITH MAJOR

FOREIGN COUNTRIES TO ENSURE THAT YOU WILL HAVE A SIZABLE

INTERNATIONAL MARKET FOR YOUR GOODS FOR YEARS TO COME.

I AM ALSO WORKING TO ENSURE THAT FAMILY FARMS CAN STAY

IN THE FAMILY IN FUTURE GENERATIONS. I HAVE PROPOSED

RAISING THE ESTATE-TAX EXEMPTION FROM 60 THOUSAND DOLLARS

TO 150 THOUSAND DOLLARS.

THERE IS NO REASON AMERICA'S FAMILY FARMS SHOULD HAVE TO BE SACRIFICED JUST TO PAY THE TAX COLLECTOR.

I HAVE ALSO PROPOSED SPREADING OUT THOSE ESTATE TAX PAYMENTS AT GREATLY REDUCED INTEREST RATES OVER A 25 YEAR PERIOD, AND EXEMPTING FROM TAXATION THE TRANSFER OF PROPERTY BETWEEN HUSBAND AND WIFE.

THIS IS ONE MORE IMPORTANT EXAMPLE OF MY ADMINISTRATION'S COMMITMENT TO RELIEVE THE TAX BURDEN ON MIDDLE-INCOME TAXPAYERS WHO WORK HARD, WHO PAY THEIR FAIR SHARE OF TAXES, AND WHO DESERVE TO HAVE THEIR TAX BURDEN EASED WHEREVER POSSIBLE.

TO SUM IT ALL UP, WE ARE PURSUING AND WILL CONTINUE
TO PURSUE A FARM POLICY THAT ASSURES A FAIR MARKET PRICE
FOR THE FARMER, ENCOURAGES FULL PRODUCTION, LEADS TO RECORD
EXPORTS, PROTECTS THE FAMILY FARM, AND EASES THE HUNGER
WITHIN THE HUMAN FAMILY●

I APPRECIATE THE WORK WHICH YOU AS NATIONAL FARM
CREDIT DIRECTORS CONTRIBUTE TO THESE SAME GOALS●

THANK YOU VERY MUCH●

END OF TEXT