

1 State of Arkansas
2 90th General Assembly
3 Regular Session, 2015

HCR 1003

4
5 By: Representative D. Douglas
6

7 **HOUSE CONCURRENT RESOLUTION**

8 TO URGE THE ARKANSAS CONGRESSIONAL DELEGATION TO SEEK
9 AN EXTENSION OF THE COMMODITY CREDIT CORPORATION LOAN
10 REPAYMENT DATE FOR CERTAIN FARMERS.
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13 **Subtitle**

14 TO URGE THE ARKANSAS CONGRESSIONAL
15 DELEGATION TO SEEK AN EXTENSION OF THE
16 COMMODITY CREDIT CORPORATION LOAN
17 REPAYMENT DATE FOR CERTAIN FARMERS.
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20 WHEREAS, Turner Grain Merchandising has ceased making payments to
21 Arkansas farmers for purchased grain; and
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23 WHEREAS, the amounts outstanding to Arkansas farmers for grain
24 purchases by Turner Grain Merchandising are estimated to be as much as fifty
25 million dollars (\$50,000,000); and
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27 WHEREAS, a significant number of Arkansas farmers could lose everything
28 since Turner Grain Merchandising has filed for bankruptcy; and
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30 WHEREAS, the failure of so many Arkansas farms will be devastating to
31 Arkansas's agricultural community and economy; and
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33 WHEREAS, because Arkansas supplies over forty percent (40%) of the rice
34 in the United States and a significant portion of the soybeans for the
35 country, the failure of so many Arkansas farms will have a negative impact on
36 the availability of certain food products and the costs of these food



1 products to consumers; and

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3 WHEREAS, a number of Arkansas farmers have a significant amount of
4 money tied up in litigation related to the Turner Grain Merchandising suit,

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6 NOW THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE
7 NINETIETH GENERAL ASSEMBLY OF THE STATE OF ARKANSAS, THE SENATE CONCURRING
8 THEREIN:

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10 THAT the House of Representatives urge the Arkansas congressional
11 delegation to work to have the Farm Service Agency extend the Commodity
12 Credit Corporation loan repayment date for all farmers who are dependent on
13 receiving payment from Turner Grain Merchandising to pay off their Commodity
14 Credit Corporation loans to until Turner Grain Merchandising's bankruptcy is
15 finalized.

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17 BE IT FURTHER RESOLVED that upon adoption of this resolution, the Chief
18 Clerk of the House of Representatives mail a copy of this resolution to each
19 member of the Arkansas congressional delegation.