

1 STATE OF OKLAHOMA

2 2nd Session of the 55th Legislature (2016)

3 SENATE
4 RESOLUTION 70

By: Justice

5
6 AS INTRODUCED

7 A Resolution recognizing and commending Farm Credit
8 and certain local offices for 100 years of support
9 and service to the agricultural community; and
10 directing distribution.

11 WHEREAS, Farm Credit was established by Congress in 1916 and is
12 one of the nation's oldest financial institutions and has been
13 dedicated to supporting farmers and ranchers in Oklahoma and
14 nationwide for the past 100 years; and

15 WHEREAS, Farm Credit was created to provide a dependable source
16 of financing and financial services for agricultural purposes and a
17 variety of Farm Credit institutions make loans to farmers, ranchers,
18 co-ops and agribusinesses in Oklahoma; and

19 WHEREAS, the Farm Credit System is the only major agricultural
20 lender that is locally owned and operated and the borrowers in the
21 local Farm Credit offices in Oklahoma are the members that elect the
22 board of directors that govern the lending institutions; and

23 WHEREAS, this cooperative structure allows the local members to
24 understand the businesses, community and market in Oklahoma while

1 still enjoying the financial strength and stability of a nationwide
2 system; and

3 WHEREAS, the future of agriculture depends on the financial
4 success of young and beginning producers, and the diversity of the
5 agricultural products enjoyed depends in part on the financial
6 success of small producers. Farm Credit has served the credit needs
7 of young and beginning producers in Oklahoma through its Young,
8 Beginning and Small Farmer and Rancher Program.

9 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE 2ND SESSION
10 OF THE 55TH OKLAHOMA LEGISLATURE:

11 THAT the Oklahoma State Senate recognizes and commends Farm
12 Credit, and especially local Farm Credit offices in Oklahoma, Farm
13 Credit of Western Oklahoma, Oklahoma AgCredit, Farm Credit of Enid,
14 AgPreference and American AgCredit, for 100 years of support and
15 service to the agricultural community in Oklahoma and nationwide.

16 THAT a copy of this resolution be distributed to AgPreference,
17 American AgCredit, Farm Credit of Western Oklahoma, Farm Credit of
18 Enid and Oklahoma AgCredit.

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