



## United States Senate

R.E.A. BANK, H.R. 1400

April 7, 1967

Dear :

I do appreciate your thoughtfulness in sending me your views on the legislation now pending to establish a rural electric bank and a rural telephone bank so as to provide additional sources of financing for the rural electrification and rural telephone programs. The bill, H.R. 1400, is before the House Committee on Agriculture, which has conducted hearings and it may be some time before this measure comes before the Senate.

As you know, there has been considerable criticism directed towards the present method of financing these programs and, quite frankly, the criticism has increased in recent years -- particularly as to the low rate of interest that has been made available.

You may be certain that I will have your views in mind as we attempt to fashion some permanent method of providing financing for these programs and this proposal will have careful consideration.

Sincerely,

Everett McKinley Dirksen