

May 19, 2010

Senator Blanche Lincoln, Chairman
Senate Committee on Agriculture
328A Senate Russell Building
Washington, DC 20510

Senator Saxby Chambliss, Ranking Member
Senate Committee on Agriculture
328A Senate Russell Building
Washington, DC 20510

Dear Chairman Lincoln and Ranking Member Chambliss:

The organizations listed below are writing to express our support for Senate Amendment #3903 authored by Senator Saxby Chambliss. This amendment would clarify provisions in the underlying bill intended to exempt Farmer Mac farm and rural electric cooperative loan programs from the bill's risk retention requirements. This clarifying amendment reinforces the intent of the underlying legislation, ensuring uninterrupted delivery of fixed rate farm loans to farmers and ranchers through Farmer Mac programs. Because the economy is likely to enter a period of rising interest rates in the near future, farmer access to Farmer Mac's fixed rate loan products is especially timely and important. Without passage of the amendment, there will be fewer fixed rate loan options available to farmers at a higher cost.

Thank you for your consideration of our views and your continued strong leadership in support of American agriculture.

Sincerely,

American Bankers Association
American Farm Bureau Federation
American Soybean Association
Independent Community Bankers of America
National Association of Wheat Growers
National Barley Growers Association
National Cattlemen's Beef Association
National Corn Growers Association
National Farmers Union
National Milk Producers Federation
National Rural Electric Cooperative Association
National Rural Utilities Cooperative Finance Corporation
USA Rice Federation