

## PRESS RELEASE

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## Oregon House Moves to Support Family Farmers

HB 3239 expands low-interest lending for beginning farmers in Oregon

SALEM – Today, the Oregon House of Representatives voted 58-1 to improve access to Oregon's successful Aggie Bond program, which assists beginning and smaller farmers to acquire land, make farm improvements, and buy other agricultural property such as breeding livestock and equipment.

<u>House Bill 3239</u> expands who qualifies as a "participating lender" and broadens what constitutes eligible lending, making Aggie Bonds available to more small farmers. A companion bill, House Bill 5005, would authorize \$10 million in private activity bonds for the program. Together, these bills will make owning and farming the land easier and more profitable for rural families.

"With the average age of Oregon farmers reaching 60 years of age, we need younger farmers now more than ever," said Rep. Brian Clem (D- Salem). "HB 3239 will build on past legislation in guaranteeing the success of our small and beginning family farms."

The bill now moves to the Senate for consideration.

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