

FOR IMMEDIATE RELEASE

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Contact: Anne Marie Moss, (503) 399-1701, ext. 313, [annemarie@oregonfb.org](mailto:annemarie@oregonfb.org)

## **Oregon Farm Bureau applauds Sen. Smith's support of economic stimulus package**

The Oregon Farm Bureau applauds Oregon Senator Gordon Smith's support of the bipartisan federal combined financial aid and tax extender package, which will help restore confidence in the markets and free up the credit flows small businesses, agriculture, and Main Street Americans.

"Senator Gordon Smith has risen above partisan bickering and election-time politics to support a framework of sound fiscal and economic policy that will benefit all Americans and will put the nation on the road to economic recovery," says Oregon Farm Bureau President Barry Bushue, who also serves as Vice President for the American Farm Bureau Federation.

"We hope that the rest of Oregon's delegation in Washington D.C. can show the same level of leadership during this time of national financial crisis."

The economic stimulus package provides funding for Oregon's Secure Rural Schools initiative, providing \$3.3 billion in county payments extension, and protects credit for businesses, including farmers and ranchers, whose operations are often capital-intensive and reliant upon operating loans.

The bill also includes other provisions that Farm Bureau supports, including increasing the limit for federally insured bank deposits to \$250,000 from the current \$100,000 and a patch for the alternative minimum tax (AMT). It also includes a number of Farm Bureau-backed tax extensions such as the renewable energy tax credit and the alternative refueling stations credit, and modification of biodiesel production tax credits. Also included is an enhanced charitable deduction for food donations and a shortened depreciation for farm equipment.

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\* Note to Editors: "Farm Bureau" is a registered trademark; please capitalize in all cases.

In 2007, Oregon Farm Bureau celebrated its 75th Anniversary as the state's largest general agriculture organization. Farm Bureau has more than 8,000 member families professionally engaged in agriculture in all 36 Oregon counties.

Oregon Farm Bureau, 3415 Commercial St. SE, Salem, Oregon 97302, (503) 399-1701  
[www.oregonfb.org](http://www.oregonfb.org)