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Written statement only.

Are we talking about the purchase of just farmland or land and buildings of established farms?

Anyone who knows farming knows that the cost of doing business as a farmer exceeds the cost of land. Housing, sheds and barns and equipment and ancillary costs tied to that equipment will sink any farmer without substantial financial backing. Who will finance these costs after any land grant?

Moreover, what guarantees are there that the land does not revert to a bank or mortgage company after debt is assumed for construction of housing and barns and purchase of equipment and the farm fails? Who is going to supply the equity above and beyond the value of the land to make loaning money for these large expenses a safe gamble? In light of the hundreds of dairy farms that have gone out of business in the past two decades, it is a foregone conclusion that the land value is the least of one's worries with all that is required to earn a living beyond the value of the land.

In effect, this bill has two goals, one obvious and the other not so much: 1) it is a means of reparations, and the costs will keep coming; and, 2) it is a means of establishing cooperative farms with the immigrant population through land grants, which is not an equitable approach to land acquisition in my opinion.

Ought NOT to pass!