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Thank you, Mr. Kelly. Congress has returned from a brief Easter recess for what might be called the second half of its legislative program for 1956. Between now and adjournment, which is expected in July, the Senate and House will undoubtedly act on a major amount of legislation still pending before the two bodies. As I have pointed out before, the early weeks of a congressional session are devoted, in large part, to many committee meetings at which various bills receive initial attention. Then as the months progress, these measures are brought to the Senate and House chambers for consideration by the full membership. For instance, the Senate will be taking action shortly on a substantial number of appropriation bills, some of which have already passed the House and are now under review by the Senate committee which handles federal appropriations. As these major money bills are brought forward, I expect to have further comments on them. Meanwhile, during the present week, the Senate may receive from its Joint Conference Committee a compromise version on the highly controversial Farm Bill, which was passed by the two bodies of Congress in different forms. I need not emphasize again the fact that the so-called farm issue has become, probably, the most important single domestic issue of the moment. In political circles, the legislation is held to be of major significance. Economically, the status of the farmer is of the most widespread concern because of the basic effect which agriculture exerts on the nation as a whole. I do not know at the moment what the final outcome of the legislation will be because of acknowledged disagreements between the legislation as passed and as originally proposed by the President, mentioned has been made of a possible veto. However, if this were to happen, the government would then be faced with the problem of carrying on this farm program on the basis of whatever legal authority would continue to exist in the absence of a new law. Much of the dispute over the bill concerns the so-called parity formula, under which is determined the amount of subsidy payments to farmers. In farm areas, which are
economically distressed, the highest possible price supports are being favored. In other areas, lesser subsidies are deemed to be satisfactory. Then, of course, there is the proposed soil bank, which I have mentioned in earlier statements. That would operate by paying farmers a stipulated sum for withholding acreage from production. If the Senate and House receive the conference report on the farm bill this week, they can do one of several things with it. Either report… Either the report can be approved outright or it can be rejected. As an alternative, the bill can also be returned to the conference committee with instructions to seek a further compromise or solution to those provisions of the legislation on which Congress is still in disagreement. Because the Farm Bill has already been passed in basic form by the Senate and House, it cannot be further amended or modified by the membership at large. Whatever changes are to be made must be worked out by the conference group. One other legislative matter of some interest to Delaware is Senate Bill 2577, which may be given attention by the full Senate this week. It is known as the Bank Holding Bill. This measure would undertake to legally define the status of so-called bank holding companies and cover such questions as a future expansion of these companies. It would also require such institutions to divest themselves from non-banking interests.

Mr. Kelly: Thank you, Senator Frear. From the nation’s capital, you have heard United States Senator J. Allen Frear in his regular report to the people of Delaware on current congressional affairs. Senator Frear will be heard again next week at this same time, speaking from the Senate Office Building in Washington.

[End 05:29]