

**Fifty-seventh Legislative Assembly of North Dakota
In Regular Session Commencing Tuesday, January 9, 2001**

SENATE CONCURRENT RESOLUTION NO. 4006
(Legislative Council)
(Taxation Committee)

A concurrent resolution urging Congress to enact legislation to allow farm and ranch risk management (FARRM) accounts and to consider limiting the size of the accounts rather than the time funds may be held in the accounts.

WHEREAS, FARRM accounts would allow farmers and ranchers to set aside income in tax-deferred accounts to be drawn upon as taxable income when needed in years of lower income; and

WHEREAS, FARRM accounts would provide a financial management tool for farmers and ranchers to encourage saving, reduce financial risks, stabilize farm income levels in years of bad weather or low commodity prices, and equalize income tax receipts of government from agricultural producers; and

WHEREAS, Congress is considering FARRM accounts legislation with a five-year limit of time funds could be held and it may be more appropriate to limit the amount in these accounts, rather than the time funds may be held, so these accounts could be used for retirement planning and other longer-range benefits;

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF NORTH DAKOTA, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

That the Fifty-seventh Legislative Assembly urges the Congress of the United States to enact legislation to allow farm and ranch risk management (FARRM) accounts and to consider limiting the size of the accounts rather than the time funds may be held in the accounts; and

BE IT FURTHER RESOLVED, that the Secretary of State forward copies of this resolution to the chairman of the United States House of Representatives Ways and Means Committee, the chairman of the United States Senate Finance Committee, and to each member of the North Dakota Congressional Delegation.

President of the Senate

Speaker of the House

Secretary of the Senate

Chief Clerk of the House

Filed in this office this _____ day of _____, 2001,
at _____ o'clock _____ M.

Secretary of State