

TAPE FOR WEEK OF SEPT. 14

THIS IS CONGRESSMAN NICK RAHALL.

SMALL COAL PRODUCERS ARE BEING DRIVEN OUT OF THE BUSINESS BECAUSE OF THEIR INABILITY TO RAISE THE NECESSARY CAPITAL TO REMAIN COMPETITIVE. IT IS FOR THIS REASON, I HAVE INTRODUCED LEGISLATION TO HELP THESE SMALL OPERATORS REMAIN A VIABLE FORCE IN THE COAL INDUSTRY.

MY BILL IS DESIGNED TO EXPAND AND REFINE THE SCOPE OF THE COAL LOAN GUARANTEE PROGRAM, WHICH WAS SET UP IN 1975. ALTHOUGH FUNDS HAVE BEEN PROVIDED THE DEPT. OF ENERGY FOR THIS PROGRAM, NOT ONE SINGLE COAL OPERATOR HAS EVER BEEN ABLE TO QUALIFY FOR A LOAN. IT IS MY INTENTION TO CHANGE THIS.

WITH THE FEDERAL BUDGET CUTS HITTING THE FARMERS HOME ADMINISTRATION AND THE SMALL BUSINESS ADMINISTRATION, TWO PAST SOURCES FOR LOANS TO COAL OPERATORS, IT IS IMPORTANT THAT THE NEEDLESSLY STRICT CRITERIA FOR THE COAL LOAN PROGRAM BE LOOSENED SO THAT THE COAL OPERATIONS IN WEST VIRGINIA, AND ALL OVER AMERICA, CAN FUNCTION AND PRODUCE JOBS ** produce energy*

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