

as Farm Debt Review Boards and the Canadian Rural Transition Program, with well-established infrastructures, will make available to farmers adequate counselling and information on social programs that could alleviate their stress. Ownership of assets sometimes restricts farmers' access to such programs and the Committee feels that this should not be the case.

- IV. The Committee recommends that farmers be allowed to benefit on a short-term basis, in a manner similar to non-farmers, from the broad range of income support measures now available.**

#### **B. Federal Agricultural Credit Programs**

The Farm Credit Corporation (FCC), established in 1959 under the *Farm Credit Act* (FCA) as the successor to the Canadian Farm Loan Board, is a federal Crown corporation reporting to Parliament through the Minister of Agriculture. The Corporation's main objective is to provide the necessary financial services for Canadian farmers to establish, develop and maintain viable farm businesses; its focus is farmers who have the resources and the ability to survive in agriculture but who are unable to secure satisfactory financing from commercial lending institutions. Thus, the FCC is thought to serve that segment of the long-term farm credit market that entails higher risk. The Corporation's role goes beyond the provision of credit, since it also makes counselling and assistance in the planning, organization and development of farm businesses available to all applicants and borrowers.

Until an amendment to the FCA in April 1982, FCC funding was from two sources: borrowings and capital advances from the Consolidated Revenue Fund (CRF); and farmers' repayment and prepayment of loans. Since that time, the FCC has had the authority to borrow from sources other than the CRF, such as capital and money markets, subject to the approval of the Minister of Finance. In 1986-87 the FCC borrowed the equivalent of \$580 million on these markets.

The FCC makes and administers farm loans under the FCA and the *Farm Syndicates Credit Act* (FSCA); it also administers the Shared Risk Mortgage and Commodity Based Loan programs. In 1986-87, the FCC made the following loans under programs within its jurisdiction: 4,311 loans totalling \$336.4 million under the FCA, 44 loans worth \$1.2 million under the FSCA, 398 Shared Risk Mortgage arrangements having a net value of \$46.1 million, and 1,459 Commodity Based Loans with a value of \$298.7 million.