American Horse Council Press Release

FOR IMMEDIATE RELEASE

Date: December 17, 2007

Contact: Sarah A. Chase, Dir. of Communications
202-296-4031 ext. 211
schase@horsecouncil.org
ahc@horsecouncil.org
www.horsecouncil.org

# Senate Passes Farm Bill Helpful to Horses

WASHINGTON, DC December 17, 2007 – The American Horse Council (AHC) reports that the recently passed Senate Farm Bill includes several key provisions that would benefit the horse industry.

The $286 billion dollar bill, which passed the Senate on December 14 by a vote of 79 to 14, now includes the Equine Equity Act. Senator Mitch McConnell (R-KY) offered this bill as an amendment to the Farm Bill and it was accepted without objection. This provision would: (1) shorten the capital gains holding period for horses from 24 months to 12 months; and (2) place all racehorses in the three-year category for depreciation purposes.

Additionally, the Senate Farm Bill includes two provisions that would make horse owners involved in production agriculture eligible for additional federal programs that are administered by the U.S. Department of Agriculture (USDA) in the aftermath of a natural disaster. Senator McConnell and Senator Jim Bunning (R-KY) were critical to the inclusion of horses in these two provisions.

The first provision would make horse breeders eligible for federal emergency loans for the first time by including "equine farmers and ranchers" within the class of eligible producers. The second provision institutes a permanent disaster relief fund that would provide payments to farmers and ranchers who suffer losses in areas that are declared disaster areas by USDA. This provision specifically includes "horses" within the definition of livestock eligible for the program.

Upon passage of the bill, AHC President Jay Hickey commented, "As always, Senators McConnell and Bunning have done a great job for the horse industry. Both have been working for sometime on the Equine Equity Act and providing parity for the horse industry with respect to federal disaster assistance programs. We appreciate all they do for this industry."

The AHC previously reported that the House passed its version of the Farm Bill last summer. However, the House bill does not include the provisions described above applicable to horse owners and is quite different from the Senate Farm Bill in other respects. A conference between House and Senate members will be necessary to work out these differences in the second session of this Congress, which begins in January. The bill that results from that conference will have to be passed by both the House and Senate and then signed by the President.

The American Horse Council encourages all horse owners and enthusiasts to remain educated and informed regarding legislative issues that pertain to the horse industry. For the latest updates and news from Washington, including information on how you can be a grassroots advocate, please visit: www.horsecouncil.org or call 202-296-4031.

As the national association representing all segments of the horse industry in Washington, D.C., the American Horse Council works daily to represent equine interests and opportunities. Organized in 1969, the AHC promotes and protects

the industry by communicating with Congress, federal agencies, the media and the industry on behalf of all horse related interests each and every day.

The AHC is member supported by individuals and organizations representing virtually every facet of the horse world from owners, breeders, veterinarians, farriers, breed registries and horsemen's associations to horse shows, race tracks, rodeos, commercial suppliers and state horse councils. Visit the AHC online: www.horsecouncil.org.