

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

**SENATE CONCURRENT RESOLUTION NO. 4004  
(Legislative Council)  
(Taxation Committee)**

A concurrent resolution urging Congress to provide a greater opportunity for farmers to participate in retirement investments by allowing withdrawals without penalty when necessary to support family farming operations.

**WHEREAS**, Congress has recognized the public interest in encouraging private retirement savings and has provided income tax incentives for several types of retirement investments; and

**WHEREAS**, individual retirement accounts and similar retirement investments are not feasible for farmers due to early withdrawal penalties, which farmers recognize as a risk because of the likelihood that savings may have to be drawn upon to support the family farming operations in lean years; and

**WHEREAS**, to a much greater extent than is true for other occupations and professions, income of farmers is subject to influences beyond the control of the participants, and this lack of control over financial outcomes merits special consideration in the establishment of policies regarding retirement saving; and

**WHEREAS**, permitting farmers to withdraw funds from individual retirement accounts without penalty for legitimate needs of family farming operations would help to stabilize the economies of rural communities;

**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 provide a greater opportunity for farmers to participate in retirement investments by allowing withdrawals without penalty when necessary to support family farming operations; 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