

Senate Agriculture Committee Hearing  
Remarks by Dallas Tonsager

I would like to thank Chairman Roberts and Ranking Member Stabenow for the invitation to appear before the committee today. I am grateful to President Obama for nominating me for this position, and I would like to thank former Senator Tim Johnson, Senator Heitkamp, Senator Thune, and other members of the committee and their staff for supporting my nomination. I also appreciate the support I've received from major farm organizations.

I would like to recognize my family—my wife, Sharon, and son Joshua, who are here today, as well as my son Keith; daughter-in-law, Lindsey; and granddaughter, Iliia, who cannot be here.

I am excited to have this chance to work with the members of this committee, the farmer-members of the cooperatives of the Farm Credit System, and the other private financial institutions that serve rural America. If you choose to confirm my nomination, I plan to follow closely the guidance provided by the Farm Credit Act and to be transparent in my work.

I have devoted my career to farming and to serving the needs of rural America. I believe that becoming a board member of the Farm Credit Administration allows me to continue that work. It is my hope to gain further insight into the dynamics of capital markets and how they affect our rural citizens. I further hope that my experience will benefit the work of the Farm Credit System institutions.

I have had the good fortune to spend most of my life on a family farm, to be part of a small community and its local institutions, to have lived through some very good times, as well as some very bad ones. As you all know, agriculture is full of complexity and pitfalls. The work of the Senate Agriculture Committee, the House Agriculture Committee, and Congress as a whole has led to the creation of many institutions that have shaped rural America. I am proud to have lived on a farm that exists because of the Homestead Act, to have gone to a land-grant university, to get electric power from a local rural electric cooperative.

Another institution, the Farm Credit System, has consistently provided capital to rural America through good times and bad. The Farm Credit Administration is charged with ensuring the safety and soundness of the Farm Credit System and Farmer Mac. That charge means we must anticipate and prepare for the constantly changing risks farmers face and we must help make sure the support they need is always there. Confidence in the strength of the Farm Credit System is critical to all the stakeholders in rural America.

I would like to recognize the work of FCA Board Chair Jill Long Thompson and Board Member Lee Strom. I look forward to working with my future colleagues, Ken Spearman and Jeff Hall.

Thank you for your consideration, and I look forward to your questions.