

the lending institutions to hold down interest rates.

SPEAKER BARRETT: One minute.

SENATOR SCHMIT: Never in history, never in history can...can any institution, can any business support double digit, front-figure two, interest rates, yet we had them in agriculture. Now, because there might be a little bit of an opportunity for a few farmers to maintain a bit of an equity and retire with a bit of dignity, we are saying, no, we are going to treat the farmer different than anyone else. Ladies and gentlemen, I say you can't do it. I oppose the Landis amendment and I am going to support Senator Vard Johnson's amendment. And if that doesn't...does not succeed, then I will do everything I can to kill the bill. Thank you, Mr. President.

SPEAKER BARRETT: Thank you. Further discussion on the Landis amendment. Senator Pappas.

SENATOR PAPPAS: Mr. Speaker, colleagues, probably a couple of questions first so I really know where I am going to stand on this particular issue. Senator Johnson, are you for the rich or for the poor today? Which side are you taking on this issue?

SENATOR V. JOHNSON: I am for the beleaguered debtor.

SENATOR PAPPAS: That's the poor in us common folk language?

SENATOR V. JOHNSON: Sometimes it can be very well to do people who have fallen on hard times.

SENATOR PAPPAS: Like ConAgra and Willie Harper and stuff?

SENATOR V. JOHNSON: They have not yet fallen on hard times.

SENATOR PAPPAS: Not yet, huh? Okay. A word of caution to Senator Schmit. I think, Senator Schmit, before you endorse Senator Johnson's amendment, which I have been looking over, I think you really better take time to look it over because I don't really think it's going to do what you think it's going to do or hope it would do because I think it deals more personally towards people that would live in Omaha or business people, not farmers themselves. But I do rise to support Senator Landis's amendment. There are certain factions of that that need to be adopted, especially ones on the structured settlements, to make sure that those are exempt because that is a little known fact