

amount might be, then it would seem that maybe this bill could be used as a vehicle among others in order to bring about a consolidation and a solution to this overall problem. Now the other thing that might be done, Senator Barnett has a bill which lends money to veterans at around 3% which would probably be entirely State funds. I don't think in any case, we ought to do this unless the Federal Government underwrites all these loans. There is--experience of some nominal laws, whether they get larger or smaller, I don't know, but if we want to do it ourselves, the alternate would be probably to raise by some means of additional taxation, or maybe the impounding of the government--the revenue sharing funds by the Federal Government for a couple of years in order to get into a fund of about \$50,000,000 to have a revolving fund to buy these insured student loans. Now I think before we get out of here, we're going to have to do something with student loans. We're probably going to have to do something with student grants, which are also being discontinued to some unknown degree. If we don't do some of these things, then I would presume that what will happen, an unknown number of students will not be able to attend either the University or the normal schools or technical schools. Now some people I know are in favor of, well let them go out and work while they're in the school and earn it. They said, that's what I did years ago and that's probably so but living in a different age in a different world. Now all I'm saying--this is one vehicle in order to bring about a solution to this overall problem. Now this is not what Senator Whitney anticipated the bill would be used for. He only wants to expand further the expenditure and investment of this same kind of money which I'm sure is acceptable and ought to be passed in that form so I'd like to, with his permission, to bracket this bill until these other bills come up here. Senator Barnett has one and there are a number of other bills dealing with the same subject so we'll have at least a vehicle for this Legislature to do something in the event it wants to do it. Now tomorrow we have a meeting with the investment board and the gentleman who makes the loan--here, which you are all invited if you so desire, to come and to participate, at least to listen, this is a broad subject and a very important subject. Senator Whitney is the father of this original legislation and he, he has brought, up to the present time, the income up materially from what it used to be. Now what is going to happen in the future with this kind of a rampant market, nobody knows; but what goes up comes down, but we do know that the interest rates probably, for an indefinite period of time, are going to do nothing except go up and be strengthened by the very necessity of the national Government attempting to protect our fiscal policy so I ask Senator Whitney, does he have any objection if this bill is bracketed?

PRESIDENT: Senator Whitney, do you care to respond?

SENATOR WHITNEY: Mr. President and Members of the Legislature. I think the recommendation for bracketing which has just been made by Senator Carpenter is a very good idea. I would like to just speak about a minute on this subject that the Budget Committee has recommended and has put in the budget which has come to this floor an additional \$550,000 for tuition grants, for tuition gifts to students at the state colleges, the University of Nebraska at Lincoln, the University of Nebraska at Omaha. In addition to that, we already have been giving about \$1,000,000. We have been giving about \$1,000,000, free tuition to students in Nebraska so in our budget then, that we're going to present to this Legislature, we're going to be giving student remissions, meaning tuition exemptions, in the amount of about \$1,550,000 or a little more than that and I just want to point out that the banks can make loans and they have made loans equal to about \$43,000,000 in the State of Nebraska. The Investment Council has already made loans, about \$1.2 million and I just want to point this out as background information we might have available when we consider this in the next few