

fine, but we want to keep the land for Nebraskans and let Nebraskans farm and operate our land. So I would suggest that we support the introduction of this bill.

PRESIDENT: Senator Schmit.

SENATOR SCHMIT: Mr. President, members of the legislature, I rise in opposition to the introduction of the bill, and as requested by Senator Chambers and I do so because I want to tell this body that the information which he is requesting in this bill is already on file with the Secretary of State. I appreciate his concern, and I know that he asked for the introduction of this bill because he is concerned about the problems that he has outlined here. I as a farmer appreciate the concern that a non-farmer for the imposition of the controls which the corporations can place on agriculture. I recognize that these threats are real. I appreciate his recognition of those threats. This information which if it is the same which if it is the same bill I have seen, is already on file with the Secretary of State and we can obtain it for the members of this body very readily, only by asking just by asking Mr. Beerman for it. Mr.....Senator Chambers has testified on the threats of corporations to the small family farm. He has testified or touched upon the average size of the farm as typicified as being somewhere around being around 770 acres. I suggest that this committee on agriculture held hearings last summer during which we attempted to determine why the young people were not being placed on these farms. This was very evident. It requires an investment of a quarter of a million dollars today to start up a farm. It is not unusual and all of us in the business understand that it is very difficult to put together that kind of money. It is difficult to get a loan of a quarter of a million dollars to establish any kind of a business. You couldn't establish any business in any area as a young man 22, 23, 24, or 25 years of age and secure a loan of a quarter of a million dollars without collateral. If we did, we we would all be in buesiness for ourselves. I would suggest and I have stood here the last 30 days and pleaded with you to do what can be done to halt the intrusion of oil companies and other industries into agriculture. But we need more than just this kind of a bill. This bill does not do it and to indicate that this bill would do something which will not be done, is to ridicule the real problem. So there fore, I would request that you would not introduce the bill but that you cooperate with the Agriculture Committee to attempt to solve some of the real problems that surround the failure of young people to become interested in agriculture. That is the fact that there is not an adequate return on the investment to pay back the 9 and 10% interest rates which are presently being charged young people and there is a bill in this legislature now, to raise the legal rate of interest to 12% but there isn't any person, young, old, or middle aged that can afford to pay 12% interest on his investment and operate a business. So, I would suggest that this is not the right approach and it will not solve the problem and therefore we should not introduce this bill at this time.

PRESIDENT: Senator Kennedy.

SENATOR KENNEDY: Mr. President, fellow members as a farmer and as a father of a son who is farming I would like to say that this information is already available that Senator Schmit has just told us. We do have problems. The greatest problem I am sure is and has already been stated is true, we need an