

absolute failures. The successful feeders of this state are those who are residents of this state, and those who may be incorporated because of certain advantages...one that Senator Schmit touched on, which is estate tax to some degree. Other ones are capital investment, which you're able to get with a corporation you may not be able to get as an individual. We all know that farming is a high finance situation, that frequently you need a line of credit that exceeds what your local bank may be able to give you. You incorporate, therefore, you have a better collateral, you have a better record, therefore, you're a better risk and you're able to get the money you need for investment. And one last thing, I'm a little concerned in our interest to try to preserve the family farm, that, indeed, we may not with this kind of Legislature, trying to diminish the legitimate family farms which are today basically family corporations. I would hope that Senator Burrows, if he has a sincere fear of aliens, that he look at the body of law of the State of Nebraska, if he feels that there is, indeed, a major threat again of that petro dollar, or whatever it might be, that that's where we should attack the issue, and, indeed, the federal Congress is looking seriously at the alien money into this nation, and I agree with Senator Schmit as well. If I own a piece of property, whether it be agricultural, or commercial, or what it may be, my right as a property owner is to sell, if I have a willing buyer. That's my property right and immediately we talk about this and we are infringing upon another great American freedom, which is the right of property, either to own or to dispose. Thank you.

PRESIDENT: Before I recognize the next speaker, I would like to take this opportunity to introduce from Senator Hefner's District, some forty-five ladies from the Cedar County Extension Club with Valerie Schellpepper, the area Extension Agent, who are up here in the south balcony. Would they stand and be recognized by the Legislature? Welcome ladies.

The Chair recognizes Senator Chambers.

SENATOR CHAMBERS: Mr. Chairman and members of the Legislature, I don't know what form this bill ultimately would take once it came onto the floor with amendments that Senator Burrows, or anybody else might offer, but the issue is one which does cause concern to many people throughout the state, those who favor a bill like this, those who are opposed. Some favor the concept but believe that the method employed by this bill might have constitutional problems. Nevertheless, and I'm not a farmer, Senator Johnson, when something relates to the basic economy or industry of a state, and it is of great concern to a member of the body, and he or she has taken the time to address that