

May 1, 1981

LB 385, 451, 477A

in order to be able to sell the bonds. I don't think it would be at all possible to sell bonds without giving some security and it would have to be in this case the real estate upon which the projects were constructed. I recognize that this is not going to be the total answer to the problem. It is one answer. I think we know today that if the cost of money continues to escalate we are looking at 16 and 17 percent money. I don't think it is... I think it is totally impossible to construct conservation practices on land today and pay those kind of interest rates. I want to remind you of one thing more, that this is a loan to the farmer to be repaid. The other programs we are talking about are grants. Albeit, the loan is at a lower rate of interest, but the ASCS funds we know are limited and we know they are going to be limited much more so in future years. I think the federal government has made that plain to us. I think that the tight fiscal policy of the State of Nebraska is going to limit the amount of money that can be made available for either the development fund or the conservation fund. I think we should encourage....

PRESIDENT: One minute left on your closing...(interruption).

SENATOR SCHMIT:if possible the utilization of these kind of funds for the individual farmers who are willing to accept the responsibility for the loan and the repayment of that loan to develop conservation practices. I ask you to advance the bill.

PRESIDENT: Senator Koch, for what purpose do you arise? We are....time is about up on this bill, and he was closing. Go ahead. Nothing, okay. The question then is the advance of LB 385. All those in favor vote aye, opposed nay. Have you all voted? Record the vote.

CLERK: 25 ayes, 4 nays, Mr. President, on the motion to advance the bill.

PRESIDENT: Motion carries and LB 385 is advanced to E & R Initial.

CLERK: Mr. President, while we are waiting, Senator Cullan would like to print amendments to LB 451. (See page 1683 of the Journal.) And new A bill, 477A, offered by Senator Pirsch. (Read title.)

SPEAKER MARVEL PRESIDING

SPEAKER MARVEL: Okay, go ahead.