

April 14, 1982

LR 268, 269

whoever sits in the chair, across the board, without discrimination to every member of the Legislature. If you have any questions about the resolution ask me and I'll answer them.

SENATOR CLARK: The question before the House is the adoption of the Chambers resolution. All those in favor vote aye, opposed vote nay.

CLERK: Senator Clark voting yes.

SENATOR CLARK: Have you all voted on the Chambers motion, on the resolution? Once more, have you all voted on adoption of the resolution. Senator Dworak.

SENATOR DWORAK: Mr. President, I would like to request a Call of the House and a roll call vote please.

SENATOR CLARK: He has the . . . record the vote.

CLERK: 25 ayes, 0 nays, Mr. President, on the adoption of the resolution.

SENATOR CLARK: The resolution is adopted. LB 269 (sic).

CLERK: Mr. President, 269 offered by Senator Burrows is found on page 1407 of the Journal.

SENATOR CLARK: Senator Burrows.

SENATOR BURROWS: Mr. Chairman and members of the Legislature, this resolution deals with the interest rates and it is very similar to the resolution we passed the last two years in making recommendations that the federal government, the President, the Congress and the Federal Reserve Board make every move in bringing down the interest rates which is probably one of the most important moves that could be made by the federal government today. We have a home building industry that has been practically shut down for a year and a half, we have agriculture with hundreds of farmers going out of business and one of the fastest rates of bankruptcy in small business across the nation and the resulting unemployment that is climbing, I think it is time the federal government react to the situation and either force the Federal Reserve to move to lower the federal rediscount rates or redo the federal system. Now we are recommending that they take appropriate action to reduce interest rates nationally in the resolution. I think it is imperative that the Legislature speak out and let it be known that Nebraska is not satisfied with the national monetary policy. I introduced this resolution when President Carter was still in office, after he had appointed Mr. Volker to Chairman of the Federal Reserve Board, I feel