

make a product work on the farm, translates to the current situation today. Translates into incredible deficits. However, simplistically doing this can only be done successfully in the context of going back to inflation, a regulated economy and ultimately the very problems that many people were afraid were going to destroy the country in the first place. Yes, the switch from a regulated economy to a deregulated economy, particularly in the monetary system, has been and will be incredibly painful. And I say here, the worst in terms of financial problems has not yet hit and we will as a Legislature have to be ready within the next two to three months and possibly even in a special session in July or September...

PRESIDENT: One minute.

SENATOR DECAMP: ...to address the really big one that's coming, the really big one that's coming in the whole farm credit system. However, I repeat again, those are going to have to be dealt with with some very painful things and some difficult things we're going to have to do. This is not one of them that will help. I urge you to not advance the bill and to deal with the situations as they arise in the upcoming months.

PRESIDENT: The Chair recognizes Senator Hefner.

SENATOR HEFNER: Mr. President and members of the body, I commend Senator Schmit for bringing this bill before us. This bill is a cap on interest rates, but for the life of me I don't know how it would work. I've read the bill, studied the bill and I still don't see how it would work. I realize that we have ag problems, we've got financial problems, we've got small businesses going broke, main streets drying up in our small towns and I certainly don't like it any better than any of the rest of you because I am a small businessman myself and I do business with a lot of farmers. I sell feed to them, I sell fertilizer to them, I sell this high priced fuel to them. And let me tell you, we haven't made any money the last couple years. In fact, with more farmers taking bankruptcy it will be a wonder if we survive. But I'm afraid if we pass this bill that we will not have very many people invest in our financial institutions that we have in Nebraska. Like I've told you many times before, I represent northeast Nebraska. I'm close to the South Dakota border. I'm close to the Iowa border. What these