

one part of the year, what every month that is set at a different rate. In other words, what I am pointing out is I don't know how you could actually put nine and one-eighth. You know that was...when this was thought of in December, that was the rate, the current rate I can't honestly tell you, but that changes every month, and then that loan that is carried through for that particular year is that rate. In other words, if it was 10 1/2 in the month of March, it will be 10 1/2 for that loan. That is on a nonrecourse loan, too. Now there is a difference. There are recourse and nonrecourse loans and that should also be put in here and I think the nonrecourse loans this year are a maximum of \$200,000. Okay, you want to know what the difference is between recourse and nonrecourse loans? A nonrecourse loan is you take a loan on your corn, wheat, whatever, nine months period, you have the option of paying that loan off any time, forfeiting that loan to the ASC or into the reserve if that is possible. A recourse loan is you do not have that option of forfeiting the grain. You have to pay that loan off so there is a difference and I think, you know, if you really want to get down on the resolution, there is a difference and I just wanted to point out maybe our putting in the nine and one-eighth percent, it could be 8.75 or it varies. Then the following year after these loans, whatever the rate is in January, that carries through then for that loan for the following year. Did I complicate it for you?

SPEAKER NICHOL: Very fine, thank you. Senator Harris.

SENATOR HARRIS: Mr. President and members of the Legislature, I rise to support this resolution. I would like to take just a moment to read from an article that appeared in the Omaha World Herald this morning which kind of accents why we should pass this resolution and why we should reenforce to Washington what we have on our minds. This is from testimony by John Block, Agriculture Secretary. "He testified before the House Agriculture Committee and he offered little hope of improvement this year in the depressed farm economy. Unless Congress adopts President Reagan's proposal to overhaul federal farm programs, current problems will continue for several years, Block said. He said he expected expanded crop production to continue this year. While there would be a modest increase in farm exports, he predicted, grain supplies will still be large and farmers' prices will probably not improve. As a