

passed by the Senate or the House, but that was the direction that they were attempting to go to put in an interest write down rather than a 10 percent write-off by the local banker hoping that the banks then would agree to an interest write down because it didn't affect their capital standing as much as writing off 10 percent of the loan which I think most of us understand is very difficult for the bankers to do and one of the reasons they haven't used very many of those 90 percent loan guarantee programs. Number three on the handout that Senator Beutler passed out to you, the Commodity Credit Corporation loans are basically the same idea that Senator Schmit had with the resolution this body adopted last week whereby the...

PRESIDENT: One minute.

SENATOR VICKERS: ...Commodity Credit loans would be made available this spring to a certain percentage of the amount that might be available in the fall up front. Now that I think is probably self-explanatory, but again, I think Senator Schmit could explain that better than I since it was his resolution to call for that sort of a procedure. As we get more information down and Bill Lock from our Research Department as I indicated earlier is on the phone right now talking to them, we will try to have that specific information to you, either Senator Beutler or I, in our closing.

PRESIDENT: Time has expired. Senator DeCamp, do you wish to speak a second time?

SENATOR DECAMP: Yes, Mr. President, and I really don't often ask that people listen, but I wish you would listen this time because I would like to deal with some of the specifics of the resolution. I know we've had some conversation about President Reagan, good, bad, loves or doesn't love and who voted for him. The resolution is a specific resolution on a specific bill and I would like to deal with that. And I'm going to use an example that everyone in this room should now be intimately familiar with and the example is Commonwealth Savings Company or if you choose, State Securities. If you will see, item number one says \$2.5 billion of loan guarantees. Compare that with the presidential program which you repeatedly heard Mr. Dole say, and others, has no cap. Now that is important. If you were a Commonwealth person today, tell me what you would