

Secondly, the interest buy down, I would agree with Senator DeCamp the \$100 million is not a realistic amount of money, but it is a specific amount of money and it is in direct contrast to those pie in the sky proposals which have been waved around by a number of people, both on the hill and from the administration, but which have gone nowhere. And first, the \$2.5 billion loan guarantees may or may not be of some value, but Senator DeCamp has spoken about the fact that Senator Dole spoke at very great length and very emphatically that there was no cap on that proposal. Let me tell you, I don't know what the cap is, but I can tell you how much money has been expended of the \$650 million proposed prior to the election, \$20 million. \$20 million, ladies and gentlemen, and to a farm credit system which has about \$80 billion of outstanding obligations and the farm credit system alone does not touch the farm loans with commercial banks. So what I am telling you is this, and I know that it is easy for Senator DeCamp to fall in place with what President Reagan has proposed. The proposal and the five day turn around time on loan applications has not yet reached Nebraska. I can tell you it was five days since Vice-President Bush told Senator Barrett, Senator Johnson, Senator Chronister, Senator Lamb and myself that the FHA would have five days to turn the loans around. I can tell you right now that five months is not even sufficient, principally because there is not enough manpower in those FHA offices to handle it and we can set here all we want to and talk about what is going to happen, but you've got two to three weeks time before you go to the field. Senator DeCamp is not going to go to the field. Senator Chambers is not going to go to the field, but there are 70,000 farmers and ranchers who will and we know exactly what will happen if they do not have the financing they need. The fertilizer dealers, the petroleum dealers, the fuel dealers, the seed corn dealers will not be funded. There was an article in the newspaper which said that there was no real shortage of credit for most credit worthy farmers and we heard more than I don't know how many times back in Washington that it really isn't any problem and there is no way you can save the lower echelon of farmers. Well, let me ask the question here today, how many businessmen, how many laboring men would be alive today if they hadn't had a paycheck for the last five years and if the preceding ten years before that time he had been beat over the head every time he got above the minimum wage? That is exactly what has happened to American agriculture. I have recited those instances on