

morning. Senator Higgins and Landis, please report to the Chamber. The house is under call. Senator Higgins and Senator Landis. Senator Higgins. Here we are. Members of the Legislature, may I have your attention, please. A roll call vote is about to take place. Please have silence so that the Clerk may hear your vote. May we have silence (gavel) in the Legislature so the Clerk may hear your vocal vote, please. The Clerk will record.

CLERK: (Roll call vote taken. See pages 783-84 of the Legislative Journal.) 30 ayes, 17 nays on the motion to suspend rules and consider the resolution, Mr. President.

PRESIDENT: The motion prevails and the rules are suspended. The resolution is to be considered. Do you wish to...the call of the House is raised. Is there any further discussion of the resolution? Senator Beutler. No further discussion. Senator Schmit.

SENATOR SCHMIT: I had my light on, Mr. President. I'd like to discuss the resolution.

PRESIDENT: Very well.

SENATOR SCHMIT: Mr. President and members of the Legislature, I would have preferred that the resolution not be debated today because I do not have all the information that I would like to have, but I do have some information and I'd like to share that with you. Mr. Cassidy of the Senate Ag Committee has said that the \$2.5 billion represents the original \$650 million plus 1.85 which was added to it. It provides that these loan guarantee funds shall be available to some individual borrowers if loans are restructured and may provide for a write off and it may provide for a write down and it may provide for a delay of interest, et cetera. But it does provide for cooperation between the banks and the federal government on restructuring of loans. And, secondly, the one hundred million dollars interest buy down is included of course and there is a provision that requires 100 percent cash flow. That is one of the things that I'm not sure about, but I would assume that the restructuring will require sufficient write-off apparently by the bank or one of the financial institutions so that the business will cash flow. I'd like to discuss that just a bit because I think it is important. We have a situation in the agricultural industry and I am