

that these provisions can help solve the problem. I am also passing out for you and you will have in your hands shortly if you do not have one in your hands already, a letter from the Farm Bureau which basically describes for you their position on one of the provisions, the Commodity Credit Corporation provision in the bill, they are supporting it. I think most farm groups are supporting most of these propositions. And the Farm Bureau also relates in the letter, of course, that they generally support easing the credit situation in a general sense. So the last thing I would like to mention is that the question was brought up, well, a hundred million dollars for interest buy downs, that is not much money. Well, as it turns out, I think that hundred million dollars will probably have a very significant effect. Now it depends on how you structure it. But if you provide, for example, that \$2,000 will be the amount on any one particular loan that the government will buy down, which means \$4,000 on a particular loan would be a total buy down. So, for example, if you had a \$100,000 operating loan at 15 percent, that is \$15,000 interest. The government buys down 2 points, the lender buys down 2 points and you have reduced it to \$11,000 interest or a \$4,000 benefit to the farmer.

PRESIDENT: One minute, please.

SENATOR BEUTLER: Now if you...if the rules are that you are going to operate with a \$100,000 limitation per loan, then you could do 50,000 loans with this amount of money. And if you divide the number of farms in Nebraska by the number of farms in the country, depending on how you define "farm", it comes out to 1,200...anywhere between 1,200 and 3,400 farmers in Nebraska being assisted by that buy down provision. My guess would be that even an additional amount of Nebraska farmers would be assisted because, as you know, our debt to asset ratio in Nebraska is the highest in the whole country and we probably have more people in need of and qualifying for this particular program than any other state in the country. So with that, Mr. Speaker, I think I need to stop, I am out of time. Thank you.

PRESIDENT: There is an amendment on the desk.

CLERK: Mr. President, Senator DeCamp would move to amend the resolution. (Read the DeCamp amendment as found on page 792 of the Legislative Journal.)