

State of Iowa, they are talking in terms of a two-week turnaround on the guaranteed loan program. Now do you know what a guaranteed loan program is? It is a loan made by a local lending institution and it shouldn't take two hours to review that. It shouldn't take two minutes to review the darn thing and I don't know why but there seems to be a reluctance on the part of a lot of people to process these loans. Senator Beutler has gone through the entire procedure very carefully and I think I would have preferred that more of you would have been listening. There are a number of limitations in this entire process which I do not like and which are going to limit the entire application of the procedure. But I think you better give some kind of an indication back there that we support the Zorinsky-Bereuter-Exon proposals or else they are going to wonder what the dickens is going on out here. I think that we are extremely fortunate to have had those bills move as they did last week. I am not exactly pleased with everything in those bills. I don't know of anyone who is. I am sure that the Senators and the Congressmen are not exactly pleased with everything that they have, nor with what they settled for, but you never get everything you want. The most important thing we can do is to give some continued expression of support to a sense of urgency for assistance here in this part of the country. I guess my principal concern is this. I visited again in the last few days with dozens of farmers and businessmen. There isn't any way that anyone is going to survive with 14 and 15 percent interest rates. I think that is apparent to all of us by now. There are those on this floor who ridiculed my 9 percent usury rate a week or so ago that was on the floor. Well, I will tell you something, unless interest rates come down, you are going to see a direct impact upon the jobs in Lincoln and Omaha which up to this time have been immune from problems. We have already seen it in the industrial areas of other states. It is going to come to the metropolitan and the primary class cities of this state. There can be nothing else happen. So the proposals we are talking about, piecemeal as they are, limited as they are, nonetheless are a step in the right direction and they give some support to those people who are trying to emphasize to the President the urgency of the situation out here. And if you think everything is rosy in your home town back wherever you are coming from, go back and talk first to the FHA office, find out about the backlog of work they have, find out about the rules and the regulations that stifle them,