stung as they have been in the past. One key thing I think
to remember is that the bond, no matter what bond you have,
I don't think that we've ever had a bond that has totally
covered the expense when some institution has collapsed or
in some situation where a grain buyer has failed to cover
his debts and so that has to be remembered, bonds are not
specifically insurance. We've looked at those type of
concepts before and I'm sure we'll look at them again, but
for the most part I think the filing of an annual statement
every year is going to be going a long way in finding more
out about grain buyers in our state. As a whole, I think
this is a very, very good bill and I urge you to support the
bill as I think it is timely and necessary and I hope that
we can avoid some of the situations that have already
occurred and cannot be undone. In one instance, the Minden
area case, farmers were paid one cent, 1.9 cents on the
dollar for their losses and so it has caused some very
severe economic conditions on farmers. So this is an
important bill and I think it should be passed. The
Agriculture Committee made it a priority bill and I think
it's one that we should adopt and later pass over to the
Governor for his signature.

SPEAKER NICHOL: Senator Lynch, please.

SENATOR LYNCH: Would Senator Haberman yield to a question?

SPEAKER NICHOL: Yes, Senator Haberman, would you respond,
please.

SENATOR LYNCH: Oh, since I'm new here...

SENATOR HABERMAN: Mr. President, Mr. President, do I have a
choice? Go ahead.

SENATOR LYNCH: Oh I was just wondering, you used the word
"would require" that these people be licensed and that they
pay a fee and buy a bond. Is that the same as mandate? I
was just curious if they are one and the same. Because this
morning it was quite a deal about mandating. If it isn't
mandated, then, of course, we don't have a fiscal note as it
applies to the cost to the grain dealers and operators and
all the rest of those folks then.

SENATOR HABERMAN: This is about the same thing as getting a
license to get married or birth certificate or things like