

creation of this new central indexing, central filing system if you want to call it that. It all is part and parcel of that which is what LB 606 deals with. We have a three year termination of this entire system, and that is part of the important compromise, because the bankers are arguing when that other system is completely in effect, and completely operating then there is no reason to be worried about double jeopardy any more. The issue will have dissolved. Whether that is true or false, time will tell. However, for three years we have resolved the issue, an issue which seems to really have intensity about equivalent to 662 among the agricultural people. For that reason I would urge you to accept it. Yes, it does intimately involve the whole central indexing system. It is part and parcel of it. It is the centerpiece of it, if you want to put it that way.

SENATOR SIECK: Thank you. But I can also tell you that the co-ops across the State of Nebraska have been implementing this the last year, I know for sure, I think it was the last two years. Many of the co-ops now have asked the individual to sign a statement if they have a lien, and if they don't have a lien then, of course, they pay for the grain. But if they have a lien then they put the bank's signature on it. So actually they have been implementing this very procedure in the last couple of years. Where the problem has been is with the livestock producers. They didn't have a system. I feel if this is going to help them, let's get with it because it is important. Now I do know that the co-ops did drag their feet. They felt it was very difficult to get people to commit themselves. They had to endure some harassment from the farmers. But they took it. I think it is working. Most of the co-ops out there they know their individuals, and some of them they don't even ask because they know them well enough. But those that they don't know they've asked them to sign this statement and put their name on the check if they are not certain that it has a lien on it and then they put the bank's name on it also. But I do know that the banks were objecting to it because then they had to research it to see whether other banks had a mortgage, or other lending agencies. So I understand now with this they are going to do that research necessary to find out whether there are other liens against that property. I do feel it is good. I remember that I was with Senator Remmers when we put this bill across the first time. We didn't get very far. But it was, as Senator DeCamp mentioned, the banks were entirely opposed to it. Many of