

from those generating facilities be used by the public through a publicly owned generation and transmission and retail entities as far as power was concerned. As he lighted the farms of America, it was his dream, any of you that have read any of his biographies or autobiographies will know that what his dream was is exactly what took place with the preference granted that Senator Schmit is talking about, and it would seem very appropriate to me for the Nebraska Legislature, the Nebraska Unicameral Legislature meeting here in the George Norris Chambers, to adopt such a resolution in order to hopefully keep in place the concept that Senator Norris had when he created the Tennessee Valley Authority and when he had legislation authorizing the REA projects. So I commend Senator Schmit and would hope that the body would adopt this resolution, keeping in mind the greatness and the ideas and the dreams of Senator Norris. Thank you, Mr. President.

**SPEAKER NICHOL:** Senator Sieck.

**SENATOR SIECK:** Mr. President, members of the body, I also would like to endorse this resolution and I also would like to put my name on that resolution because I think it is a very important resolution. The federal government has loaned the money to build these projects. They made a commitment at a certain interest rate and now they are going back on their commitment if they increase that interest. And who is going to pay for it? The rate payers throughout the State of Nebraska will pay for it and to me this is really wrong. At the present time with the interest rate as such, we are still subsidizing a lot of the irrigation projects that are going on throughout the state with the utility rate and now they want to increase it which would be entirely wrong. So I really endorse this resolution. Thank you.

**SPEAKER NICHOL:** Senator Schmit, did you wish to close?

**SENATOR SCHMIT:** Mr. President, and members, again in conclusion, I just want to point out a letter from Mr. Canney of the Nebraska Power Association indicates that if the Stockman proposals are adopted it could increase the electrical rates in some of the small towns by as much as 127 percent. Congresswoman Virginia Smith, testifying before the House Committee, testified that those increase in rates, of course, would be very detrimental to Nebraska, the