

are dealing with a situation that is very volatile right now and is going through a lot of changes. Changing that structure right now to allow, as Senator DeCamp put it, capital to come in when, in fact, the capital is not wanting to come in right now, if that was the case then, as Senator Pappas put it, Prudential Insurance Company wouldn't be putting their land on the market. They'd just as soon get out because they are losing a little too much money to suit them. I don't think there is anything wrong with the situation as it is right now. Let me point out to you that you can be a corporation and own land in Nebraska. The majority of the stock has to be held by a family who has control of that land. Now that doesn't mean that some of the other stockholders, some of the other stockholders did not necessarily have to be part of that family. That is as it is right now. But the majority of stock has to be held in the family. That is what the Constitution says. We need to recognize that we do allow family farm corporations to exist. Those family farm corporations, I would remind you, don't have that other source of income, very rarely at least do they. So they could, as Senator Carson Rogers says, they could sure use it. That is for sure and that is the argument.

SPEAKER NICHOL: Half minute.

SENATOR VICKERS: If you want to say okay, we want to open it up so that anybody can come in here with any kind of outside income and get into the cattle feeding business because we seem to have a decline in the numbers of cattle, well, I'll tell you, you are going to have a bigger decline in the numbers of cattle. It doesn't make any difference what you do with who owns the cattle in the feedlots because those calves have got to come from somewhere and there are a lot of cows going to town, and a lot of them aren't going to be having calves next year. I don't care who owns the cattle in the feedlots, you're going to have a decline. But the fact is if we can make money in the cattle industry then I suggest to you that the family farmer, family rancher, family feeder, or the family farm corporation will find the wherewithal to feed all the cattle that we can possibly feed in the State of Nebraska. We don't necessarily need outside corporations coming in here to do it. Thank you, Mr. President.

SENATOR BEUTLER PRESIDING