

that chairman of that committee did the proponents bring forth an amendment to the Constitution that would have made the issue constitutional, to my knowledge. There were several constitutional amendments proposed, none of them, to my knowledge, would have done the job. I feel very strongly, I felt very strongly against the corporate farm legislation that was introduced. I opposed it every time. I opposed it the hard way when I ran for reelection in an area that is predominantly in support of the anticorporate farm legislation. I did so in 1984 when it was on the ballot at the same time I was. Interestingly, as I told some of my constituents, I was reelected and Amendment 300 was approved by 78 percent of the voters in my legislative district. I want to point out that I said many times on this floor and I said many times in committee that the proponents of anticorporate farm legislation looked at it as a cure-all and I objected to that point of view. I said many times publicly, privately, personally, that I did not believe that the passage of anticorporate farm legislation would bring prosperity to agriculture in the manner which its proponents thought it would. I want to say now that the passage of Initiative 300 has not resulted in any panacea for agriculture. If anything, things have gotten worse. I would suggest that the opponents of Initiative 300 have used it as an excuse to depress the price of land further than is necessary. I give you an actual example. In my area a piece of land, not the best land, sold for \$1,525 an acre, irrigated, this spring. Banks in my area are appraising irrigated farmland with pivots on them from \$950 to \$1,100, arbitrarily reducing the price of farmland below its actual value and thereby forcing liquidation of that land. I saw nothing wrong with a neighbor of mine if he chose to sell to a corporate owner, willing buyer, willing seller. I can tell you now that hundreds of my neighbors are being forced to sell land, to surrender their land to banks and insurance companies unwillingly at a price far below that which is reasonable and they have no bargaining power whatsoever. I want to point out that with the Initiative in place there are some problems that have developed for us in agriculture, but there are also some...

SPEAKER NICHOL PRESIDING

SPEAKER NICHOL: One minute.

SENATOR SCHMIT: ...one small benefit. That clock must be a