

adopting Initiative 300 or whether they acted properly isn't really all that important because it's up to the people of this state, being the government, to make that particular decision. Now, the Legislature failed to act. I believe Senator Johnson said they failed to act 16 times on this particular problem. It was a problem. You had large corporations coming into this state and tearing up sandhill land. I noticed on the handout that was given to us by Senator Sieck, it showed a picture there of rangeland that had been torn up for center pivot irrigation and I recall during that particular debate, before the people on Initiative 300, that that was one of the most important issues, I think, and a lot of people deciding whether to vote for Initiative 300 was the fact that you had large corporations coming in and tearing up fragile sandhill land and I think that's a legitimate concern and I don't think anyone really wants to see that happen again in the State of Nebraska or at least discourage this from going on again in the future. Now, there is one other important issue that we have to look to in deciding whether to repeal Initiative 300 and that is that at this particular time it's probably the worst time in the last 30 years for us to be considering the repeal of this sort of legislation because of the terrible state of the agricultural economy. And I'd like to cite as an example of this a recent article that was in the Wall Street Journal a few weeks ago, and it talked about the fact that Congress had passed two major pieces of bailout legislation which had cost the taxpayers over \$70 billion over the next three years and it concluded the paragraph by stating that economists predicted at least 10 percent of the farmers to be washed out over the next two years in spite of the fact of this \$70 billion that the federal government is dumping into the economy or into the rural economy and, in fact, it will result in defaults of perhaps \$25 billion in farm loans. Now this is what we're going to be facing in the next two years down at the Legislature, approximately 10 percent of the farmers of this state going belly up. Is this the kind of legislation that we want to see repealed at this particular time so we have land speculators coming into the state and buying up the state? It's a serious issue and it's not to be taken lightly. I know competition is important in the state. I know it's an essential ingredient of American democracy. I also know that there is a lot of hypocrisy about competitive issues in this state. Up to this time there is no competitive bidding statutes for municipalities in this state or school districts, to speak