

hurting our image back there in those financial markets is really valid because their interests and ours are not compatible. But there is another issue that concerns me greatly as it does all of you and that's economic development and I think everybody has heard the word so many times in races and efforts here on the floor on this matter and others, economic development. But not all economic development is necessarily good. We have NIFA that is in place that is providing low interest loans to Shopkos out there that then compete with home-grown Miller and Paine businesses that I'm not sure are really in our best interest and that's the question in a different context that we have between farmer feeders and custom feedlots. Are we going to allow these outsiders to come in and put in custom feedlots and take a great share of the market and destroy our feeder farmers, farmer feeders, I don't even know how to say it right, but those people who are now producing and making money and keeping that money here in this state rather than having these other people come in and perhaps draw money out of the state? I'm not all sure that we want to have that happen. On the other hand, we've got to think in terms of can we be competitive with those farmer feeders out there or will we lose the market completely and so that is really the bigger question. But nevertheless, we have to keep in mind there are sometimes good and sometimes bad economic development. The last thing I'd like to say is that I'd be willing to support certain types of amendments to this issue that would deal with livestock feeding, food processing and poultry, but I would not support total repeal, nor would I support returning the complete issue to the Legislature. But I think there is a bigger context that we have to look at including interest rates, availability of loans, tax laws and federal farm policy and I think Senator Schmit is going to address that. I think those issues have to be put in context with this issue because they affect us as well, and, Senator Schmit, I'll give the rest of my time to you.

SENATOR SCHMIT: Thank you, Senator Wesely. I want to just point out several things that I think are inconsistent. Senator DeCamp said we have the benefits of competition in the oil industry. Oil has dropped to \$17 a barrel. I want to remind you it went up from \$2.50 to the middle thirties. Now it's dropped to 17, but gasoline hasn't dropped, gasoline hasn't dropped. We have the benefit of competition in banking and I led the fight on the floor for that for 17 years and I got myself crucified a few times for it,