

speaking order after that is Haberman, Vickers and Pappas. Senator Harris.

SENATOR HARRIS: Mr. President, I rise to oppose Senator Johnson's motion. I oppose it for a very simple concept, very simple reason. I will be opposing, consistently throughout this session and as long as I'm still breathing, the concept of the government ending up owning additional land in Nebraska or, on the federal level, additional farm ground on the federal basis because of the distressed agricultural situation. We've heard of the Agricultural Commodity Corporation, the Agricultural Conservation Corporation. We've heard of all of these things that are out there that might come forward with a plan, they'll end up with land ownership by the government. I steadfastly oppose that concept. I oppose this concept not only on the basis that I'm not sure this is a real good investment for the Educational Lands and Funds to be looking at, but also because we do not want to put the government in the business of buying property. As far as stabilizing the market I assure you that there is a problem out there so large and so enormous that the small amount of money that would be put into this market simply will not have an effect on the overall land price, the fire sale situation that we have going. I have in my hands a report that was done for the Department of Agriculture of the State of Nebraska estimating that between 1 and 1.3 billion dollars worth of agricultural debt in Nebraska may need to be written off as uncollectible in the next 12 to 24 months; 1 to 1.3 billion dollars of agricultural property, in the next 12 to 24 months, to be written off. That means additional property on the market. I hope to be coming with a proposal that will serve to keep this property from being...from going through liquidation process, but it has to do with the people of Nebraska retaining ownership of this property. I urge you to not support the motion of Senator Johnson, and to uphold the decision of the Banking Committee. Thank you.

PRESIDENT: The Chair recognizes Senator Haberman. May we have...ask you to keep your conversation level down, please. (Gavel.) Senator Haberman.

SENATOR HABERMAN: Mr. President, members of the body, I urge you not to let this monster come to the floor. Senator Johnson, shame on you. Senator Johnson said that the Banking Committee was probably in a hurry to clear their