

Please, record your vote. Have you all voted? Record the vote, Mr. Clerk.

CLERK: 28 ayes, 1 nay to cease debate, Mr. President.

PRESIDENT: The motion carries, the debate is closed. Senator Johnson.

SENATOR V. JOHNSON: Mr. Speaker and members of the Legislature, it sounded, from the tenor of the remarks made on the floor, that this bill would have a hard time being, in effect, pulled from the Banking Committee following its very precipitous death as the Banking Committee thoughtfully considered this measure along with all the rest of the bills they killed on the first day. We have a number of measures in the Nebraska Legislature, including those introduced by Senator Loran Schmit, that would, in effect, permit the government to come in and buy farm and ranchland. I guess it just makes a difference as to what part of the government we are talking about. I was talking about the most historical part of the government that has ever owned farm and ranchland, which is the Educational Land and Trust Fund that has held farm and ranchland in our state for 100 years, a lot of which got sold off. I recognize that the Educational Land and Trust Fund doesn't have a lot of money and that even if the Educational Land and Trust Fund goes into the market it won't be able to stabilize farm and ranch prices statewide. On the other hand, if the Educational Land and Trust Fund went into the market in a particularly distressed area, a particularly distressed county it could well be that its purchases there would have a stabilizing effect on the precipitous decline in farm and ranch prices. I don't have any terrible misgivings about the government ownership of farm and ranchland, particularly given the history of the government's ownership of farm and ranchland in our state, that is two sections out of every township were owned by the government. It simply seemed to Tom Vickers and myself, simply seemed to us that given the fact that farm and ranch prices were declining as dramatically as they have been declining as a result of federal policies, and given the fact, and given the fact that every member in this Legislature wants to do something about what is happening to the farmers and ranchers, and given the fact that we've had an historical tool, an historical tool of public farm and ranchland ownership, given those facts, that one of the small things that we could do, not a big thing, a