

authority can employ legal counsel, technical experts, and such other officers, agents and employees, permanent or temporary, as it deems necessary to carry out the operation of the authority, and shall determine their qualifications, duties, compensation, and terms of office." I haven't had a chance to read the entire bill. My chief concern is I don't want to see a bunch of people going out there getting low interest loans that are already millionaires, like NIFA funds. My understanding on NIFA, originally, was that it was for the first time home buyer to get a low rate of interest to enable them to buy a home. Then I find out that certain people went out and built brand new buildings, business buildings, and they got the benefit of that low 8 percent rate, and there was no limitation on the income a business could have to borrow that money. I'm really sincere, Senator Johnson, I appreciate your honesty in responding to Senator Vickers, that if this bill is to help those farmers in trouble I am for it. But if this bill is going to turn around and just make the rich get richer, then I'm going to have to take a second look at it. So if there is any of my time left, please take it.

SENATOR CARSTEN: Got about a minute, Senator Johnson.

SENATOR R. JOHNSON: That's fine, I hope to use it as best I can. First of all, many of the sections, Senator Higgins, that you recited on pages 6 and 7 and so forth have been stricken from the bill by the committee amendments. The debate that has been waged recently about are we helping the people who really need the help, as I said before, it is more of an indirect help than it will be directly. The program is not set up specifically with the idea of being a lender of last resort, of picking up some of the more questionable loans at this point. It is simply trying to provide long-term capital, and freeing up that capital possibly to be used in other places, as I said. So, I don't know if it is going to accomplish what Senator Vickers and Senator Higgins wants in a direct way. But it may do something in an indirect way to provide additional capital and to allow that banker to be flexible. I, too, would like to do something to help the potential farmers out there who are possibly going to lose their farms. But I'm not sure...

SENATOR CARSTEN: Time.

SENATOR R. JOHNSON: ...this is the vehicle to do that.