

SENATOR MOREHEAD: Thank you, Mr. President. As I indicated, these books at the particular grain elevator involved were not done by a qualified certified public accountant and, in fact, there have been hundreds of thousands of dollars lost by individuals, the reputation of an individual ruined and the implication for all kinds of grain dealers of this size is severely hampered. Additionally, if these requirements are loosened, I feel, it certainly does weaken the ability of the people in positions for enforcement to, in fact, enforce a situation such as this or in any way be able to reclaim properties for those people who are damaged. I think that it would be a disastrous mistake at this particular time for us to in any way jeopardize the figures that are being compiled and brought together for individuals, whether it is in grain elevators or co-ops or whatever mannerism that it be. This is not a time in our economy when we want to be letting up on the requirements for these people but, in fact, I think should be just going the opposite way because even many qualified certified public accountants maybe have to bring themselves up to qualifications when they are doing certain kinds of work, whether it be for grain elevators or dime stores, variety stores, whatever kinds of work, they have to become more knowledgeable in that particular area. So I would urge you not to loosen the standards, to at least maintain them where they are because I do believe this is a protection, not only for the individual hiring this certified public accountant, but for all of those who may be the recipients of the services of their particular business. Thank you.

SPEAKER NICHOL: Senator Lundy, please, and then Senator Pappas.

SENATOR LUNDY: Mr. President and members of the body, I rise to oppose the amendment. I am not a certified public accountant. I have done accounting. I have done auditing and that is my major backfield, many years ago. I should tell you, I think, that it is very important for the third party, the party who is depending on the accountant's report to make a decision to have experienced people, people who are acquainted with the kind of facility, the kind of business this person is operating and has some knowledge of not only looking at figures, not only adding up with a machine...

SPEAKER NICHOL: Excuse me, Senator Lundy. (Gavel.) Would you please hold the conversation down, especially under the south balcony. We would really appreciate it. (Gavel.) I mean the