

do support the amendment. We can tighten this thing up as much as we can, but I have some misgivings about the state getting into the financing business, but I will support this amendment. Thank you.

SPEAKER NICHOL: Thank you. Senator Higgins, please.

SE. HIGGINS: Thank you, Mr. President. In reading through this handout that was evidently done by Governor Kerrey, the ag authority question and answer sheet, under number four it says, how will the ag authority be governed? And it provides that it will be governed by a state employee, the Director of Agriculture, the chairperson of the Nebraska Investment Council, the Director of Banking and Finance and the other six members are to be appointed by the Governor. One shall be experienced in agricultural credit. One shall be experienced in banking or investment banking and one in agricultural production. Clearly, the government is involved in this and I think if you had a case to go to court, you could look right at this and say, look, the whole thing was directed by the Governor making all the appointments and even having directors of government agencies not only participate as part of the authority, but the Director of Agriculture shall be the chairperson of the authority. So I tend to agree with Senator Johnson. We could be putting ourselves way out on a limb. When you read further where it says that we can go up to no farther than \$10 million with the limitation effect of limiting the capital generated by the authority bonds \$100 million is the actual limitation. That is a heck of a lot of money even to somebody like me that makes \$400 a month. There is a part of the bill, Section 6, which maybe the introducer of the bill or whoever is carrying it for the Governor could explain Section 6, "Agricultural-related enterprise shall mean any enterprise which produces materials to be used primarily by ag enterprises", I guess in that I'd probably think of seeds and feeds and what have you, "or processes or distributes the products of agricultural enterprises." If I'm a dairy I distribute agricultural products. If I'm a grocery store I'm selling eggs. That's an agricultural product, to me it is. If I distribute beef, that's an agricultural product. So all of these big businesses would be eligible for this money, for these bonds also. I'm not convinced now, having read this closer and listened more to the debate, that the farmers are not being used as a shill to pass the bill maybe, that it is being presented to us with the idea that we're really going to help the farmers, but what we're really going to be doing is maybe helping people that are