

appropriation upon a default.

PRESIDENT: Senator Remmers.

SENATOR REMMERS: Mr. President, members of the Legislature, I rise to support Senator Johnson's amendment. I think the Commonwealth experience should be close enough. Those people that made their deposits there felt that the state was obligated, morally obligated. I think we're doing the same thing now and I think this is very clear in our discussions here today it be a matter of record, if they should be a default, I don't see how the Legislature ten years from now could get out of paying for it. I think it would be under terrific pressure. I think it would be a mistake. I support Senator Johnson's amendment.

PRESIDENT: Senator Rod Johnson.

SENATOR R. JOHNSON: Mr. President, members, I rise to oppose Senator Johnson's amendment. I understand the perspective he brings to this issue, but to be frank, you probably will kill the bill, in fact, you'll kill the market for these bonds if you adopt this amendment and that may be well the intent of Senator Johnson in doing so, but there are other states around this country that have similar financing provisions that fully guarantee their obligations and I feel that it's important enough to have in law. And I think when you're talking about agriculture you're talking about the number one industry in the state and I think we should make a commitment to the state one way or the other. If you're for agriculture, I assume that you want to make sure that the long-term credit is there and this certainly will provide that and I think that if you adopt this amendment, clearly you've killed the market for the bonds, thus, you've killed the perspective for the bill. And I'd rather have an up and down vote on the issue itself, the bill itself, rather than take a lot of time with amendments such as these. But as I said, I understand where Senator Johnson has had a bad taste from a situation that was created some years ago and I'm sympathetic to that situation, but I think that in this particular case, much as the same amendment we just adopted just before this, those 29 people that supported my motion then I think should support me in opposing this motion. I would urge the body to reject the Johnson amendment.

PRESIDENT: Senator Lynch.