

PRESIDENT: Senator DeCamp, you may close.

SENATOR DECAMP: Mr. President, very briefly, Senator Hoagland has made a point of the fact that the bankers, the bankers, the bankers have worked out something. Let me just tell you, the financing that affected the bankers aren't involved in, and I quite frankly think the bankers set up a bunch of people that haven't been doing their work down here, created a bill that said we'll screw them which is about exactly what is occurring because they haven't been doing their homework. Who provides long term financing, the Farm Credit System. Ask them what they think about this bill. I have got a letter, it was too hot to even hand out. I will send it on Final Reading. Farm Credit System will tell you if you want to really louse up financing, go ahead and pass the bill. Who else provides the financing? Insurance companies. Banks are not in the normal mode of providing long term financing on real estate for agriculture. That comes from those other entities, Farmers Home, Farm Credit System, insurance companies. Now I am not going to die either way on whether you adopt this amendment. I am just telling you the amendment will probably allow insurance companies to keep making loans in the state, and I am saying that without it I suspect you will probably cut off a couple of major sources of financing, particularly for young farmers, new farmers, and particularly for starting out farmers. And I repeat, I don't know what has been worked out with the bankers. Up until some things were discovered in this bill here in the last 24 hours, it was really pretty good because all the applications of the bill were to mortgages and mortgages aren't being used any more, and now that you have got it applied to deeds of trust, which were for all practical purposes exempt from all these things under the bill until we got it corrected here a while ago, it didn't matter because the bill didn't do anything. You were, like I say, you were putting all kinds of rules about horse and buggies, but horse and buggies aren't being used any more. The new system, deeds of trust, were effectively exempt so it didn't matter. Since you have made the bill matter, I am trying to put it in a format that at least the insurance industry and the Farm Credit System can keep providing financing without too much hindrance.

PRESIDENT: The motion is the adoption of the DeCamp amendment to LB 999. All those in favor vote aye, opposed vote nay. The motion is the adoption of the DeCamp amendment to 999. Please record your vote aye or nay. The Chair will allow 30 seconds