

SENATOR HARRIS: Madam Speaker and members of the Legislature, I rise to oppose Senator Lamb's amendment. I personally have spoken many times about my opinion as to what is going on as a result of the actions out of Washington, why they are going on. There is going to be a big price for the State of Nebraska to pay, far and above the price that is going to be paid by other parts of the United States. We have been singled out as one of the areas, which is a political decision, not an economic decision, a political decision, one of the areas of the United States that is expendable along with several other adjoining states, the row crop states. It is going to affect our basic family and social structure in the State of Nebraska, our finances, our future, our educational system as we are seeing and literally the future of every person in this body and every person that lives in this state. And if we don't send the message that we want something done about the Farm Credit System, I've handed out both yesterday and today the most recent summary done by the Chase Econometrics as to what is going to happen if this Farm Credit System is allowed to collapse, we are going to see things that have not appeared in this part of the country since the Great Depression. We're beginning to see them in isolated areas of the State of Nebraska right now where you have land prices have dropped down to a third or 25 percent of the former price, destroys the equity value of virtually all of the adjoining properties and it just kind of goes out from there like a pebble being thrown and the ripple effect, as the word gets out that this land is not worth this much money as is on the books for, and I defy anyone to go to a bank without a good financial statement right now and get a loan to start a farming operation. You've either got to have some treasury bills or some stocks or something other than farm ground and equipment to put on your balance sheet. You hear the nonsense statement that now is the best time to get into farming. That is nonsense because you can't get into farming unless you are doing it for another reason, another purpose, long-term investment. You're not getting in and do it to make money. The land values are threatened here. We need to send the message to Washington and to the world that we have a hurt here and we want something done about it or else there is going to be, in my opinion, Senator Lamb, a political price to pay from which the Republicans of the United States will suffer for many, many years. And I have said from the beginning the only thing that is going to get us any attention out here is to let the