

mistakes that will be made. There are some problems that will develop. But, overall, we believe long-term we will be well ahead of the rest of the United States, most other states, in terms of providing a good financing system for agriculture with an ability to follow the collateral so that the collateral truly is, and I repeat, so that the collateral truly is the basis upon which the loan is made and secured.

SPEAKER NICHOL: The question is the adoption of the committee amendments. All those in favor vote aye, opposed nay. Record, Mr. Clerk, please.

CLERK: 28 ayes, 0 nays, Mr. President, on adoption of committee amendments.

SPEAKER NICHOL: The committee amendments are adopted. Now, we have a couple of other smaller amendments which I believe we will take after Senator DeCamp explains the bill. So, DeCamp, would you like to...Senator DeCamp, would you like to explain the bill at this time.

SENATOR DECAMP: Well, Mr. President, I believe we have really pretty well explained the bill in the general discussion on the amendments. So, I will say one final time, the central filing system, the concept, the hardware, the financing, the software have been put in place over the past three or four years since we first determined to go this way. LB 603, which essentially this replaces now, which was vetoed, was the final switch to turn it all on, bring it in compliance with the new federal Food Act, or whatever it is called, and give the final details on some of the financing and the mechanisms. Senator Rod Johnson raised a question which I did answer. All I could say was...I would repeat that. I could read all those technical words for you again but it boils down to this on his particular question that when there are a number of names on a check and people have a vested interest in getting that check cashed so they can get their percentage or their share, then it is to the benefit of everybody ultimately to sign that check and, yes, it is a bit of a pain. Unfortunately nobody has come up with a better system or a more effective system and this, at least, clarifies exactly what the system would be. As to whether you would ever go to court, I think it is inevitable that in some case somebody will go to court and say I am not signing, and somebody else will say, well, we want to cash this check and so they will go to court to get a judgment that the court says you are entitled to this much or that much. But, overall, this is the switch that