

yesterday, at the Governor's mansion, members of the Judiciary Committee were invited, and Senator McFarland and I were there, there emerged I think from that meeting the sense as to the best middle course, as to the course that we should steer, which is not going to really guarantee a whole lot to the farmer that is in trouble but it is going to give him a glimmer of hope, the possibility of retaining the homestead, and what we have done in the Judiciary Committee, in addition to adopting Senator Johnson's technical amendments, there are four or five of those that are really of no particular significance in terms of the policy decisions, as we adopted Senator McFarland's amendments, Senator McFarland's motion on a 7 to 1 vote to strike Section 14 of the bill, and Senator McFarland will give the committee's legislative intent with respect to the committee's thoughts in striking Section 14. He addressed that issue in detail during the executive session but, of course, that was off the record because it was in executive session, and he will repeat the legislative intent with respect to the thoughts of the committee in striking Section 14, and how, once again, it is going to give the farmer some glimmer of hope, and we don't want to be holding out any false promises because most people that are undergoing foreclosure now or will in the next year or two under contracts that were existing when LB 999 went into effect, for all practical purposes, are not going to be...are probably not going to be able to avail themselves of this, but some of them will. And the committee amendment is intended to make that available to a few more farmers than it would be available to if we were to adopt the green copy of LB 3. So, before conceding the rest of my time to Senator McFarland so he can combine that with his time to discuss the intent of this specific committee amendment to strike Section 14 of LB 3, let me indicate only that the committee's decision to do that has the full blessing of the lender institutions. They do not object to these committee amendments. They recognize that it may give the farmers some additional hope and some additional advantages but not so significant that they feel that they have to oppose the bill. So, basically, with this amendment we have attempted to bring the two competing sides together. I think that you all will find that it's satisfactory. We are hopeful that the Legislature will adopt these committee amendments so that we can then steer a middle course with this bill, resolve this one remaining problem, and move it fairly quickly through the Legislature during this special session. So, with that, I would yield the rest of my time, Mr. Speaker, to Senator McFarland to discuss the committee's intent and the amendment it is presenting the body to strike Section 14.