

SENATOR VICKERS: The other thing the bill does that I think is wrong is that even under the two-sale mechanism if the first sale of the nonhomestead portion should by some miracle bring enough money to pay off the encumbrance, the farmer is still going to have to face the sale of his homestead and hopefully be able to raise enough funds to buy it back. Now, if you're in an area where there could perhaps be some value from an investor's standpoint or a developer's standpoint, perhaps the homestead portion would also be of quite a bit of value. So, here you have got a situation where an individual is forced to sell their home even though their limit...or their loan has been paid off, or generated enough funds to pay it off. That's another thing the bill does. I don't think the bill, quite frankly, is designed to save people. I think it's designed to put out a belief, a myth, using smoke and mirrors that it's going to save people and it simply is not a fact. Thank you, Mr. President.

SPEAKER NICHOL: Thank you. Senator DeCamp, please.

SENATOR DECAMP: Question.

SPEAKER NICHOL: The question has been called. Do I see five hands? I do. The question is, shall debate cease? All those in favor vote aye, opposed nay. Record, Mr. Clerk, please.

CLERK: 26 ayes, 0 nays, Mr. President, to cease debate.

SPEAKER NICHOL: Senator Rod Johnson, would you like to close, please, on the advancement of the bill.

SENATOR R. JOHNSON: Yes, Mr. Speaker. It, as I said before, puts me in a very uncomfortable and unusual position speaking out on behalf of a lender's bill when I sponsored LB 999 which was designed to help some debtors. But, as I said before, we're in a very unusual and uncomfortable position of having very little to negotiate with. It seems to me, as has been reiterated over and over again, that in order for this whole proposal to work we have got to get it passed first and it seems evident that we won't get it passed unless it is in some form that is in agreement to the lenders. And, unfortunately, we have heard a lot about the human emotional toll, we have heard about continuing rural poverty that is going to escalate in rural areas of our states, loss of our farmers' income base, the low prices and the failure to find jobs in the rural areas. We all know those things are out there but LB 3 never was designed,