

close in my home county. In almost every instance the lender was eager and anxious to try to work out some kind of a solution. In almost every instance the borrower could find a better solution than bankruptcy. It is not in the best interest of the banks, nor the insurance companies, nor the Federal Land Bank to go through a bankruptcy. So, therefore, I recognize that we are in difficult times. I recognize that during these kind of times we try to do those things to provide the maximum amount of protection, especially when we see that many farmers have lost a lifetime of earnings. But I want to say also that, in the process of doing so, let's be careful that we do not make the burden so odious that the lender just throws up his hands and says, nuts, I'm not going to loan any money to an individual unless I can do so on the basis that I did 20 years ago, where I know the borrower is good, I know him personally, I know that he has financial resources in addition to those upon which I am lending the money, and that he will pay it back. Because if that happens, there will be no new credit for new borrowers, will be no new credit for new farmers, and there will be a lot of credit, I'm afraid, denied for existing farmers.

SPEAKER NICHOL: One minute.

SENATOR SCHMIT: I'm not really against the amendment. I just want to caution you, as we attempt to pile stone upon stone, that we do not place another handicap in the way of the borrower who needs credit, as well as the lender who must provide it.

SPEAKER NICHOL: Thank you. Senator Haberman, please.

SENATOR HABERMAN: Mr. President, members of the body, on an issue such as this, which is complicated and in some cases controversial, you will have amendments offered, as we did yesterday, that address basically the same issues that are in the amendment that is being offered now. The amendment yesterday failed. As I understand it, this is a compromise amendment. It takes care of both sides to a certain point. It can be accepted. It doesn't foul up the bill. It doesn't create any diversion among the entities or the groups that are working on the bill. Therefore, I would suggest that we adopt this amendment and take it, because it is a compromise. It accomplishes a little bit what each side wants. It doesn't destroy the bill, or harm the bill, and it helps both sides. So, I would respectfully ask that you vote to adopt this amendment. Thank you, Mr. President.