

this particular proposal LB 3 outdated, unneeded and unnecessary. And, in my opinion, and in closing I will tell you this, in my opinion, it will further shut off credit to the farmers of the State of Nebraska because it will be laying out another impairment or obstacle to the lender and this is something we don't need to have out there at this time. I strongly urge you to support the DeCamp amendment. Let's deal with reality, let's not leave false hope for the farmers of the State of Nebraska. Thank you.

SPEAKER NICHOL: Senator Rod Johnson and then Senator Higgins, please.

SENATOR R. JOHNSON: Mr. President, members, I rise, needless to say, to oppose Senator DeCamp's motion. As I view this, this is the pivotal point of this special session as I have assessed the work that we have done over the summer and, of course, the work that we have done so far in the special session. I believe that repealing, both killing LB 3 and repealing the original language in the Farmstead Protection Act would be a mistake, but on the other hand, I know a lot of you in this body here today are very concerned about getting burned a second time. I think Senator DeCamp is feeding on that. The fact is, yes, we did pass LB 999 and the fact is, yes, there was credit shut off to particular farmers in this state. We certainly don't want to duplicate the same mistake we made back then. But this bill has been carefully drafted, worked on, and received the support of the Farm Credit Administration in Omaha, the insurance people such as Equitable and Metropolitan Life who helped draft the bill, and a number of farm organizations in this state. As a matter of fact, they held a press conference this morning stating their support for the proposal. So I can understand people's apprehension and fear of passing another bill that possibly will do the same things that we did originally, but I don't think that will happen here. Senator DeCamp talked about the fact that we are going to cut off credit irregardless if we pass this bill. I don't believe that. Certainly we are going to probably see some farmers unable to mortgage their homestead if they pre-designate that. I'm not so...as I said yesterday, I'm not so certain that isn't a bad thing to do. When you mortgage everything you have got, then certainly I don't feel any compelling reason to come back in here and try to correct a problem that you have created. But the fact is we are probably pushing farmers into a situation where they have to be much more conservative in their borrowing, and I feel that if we repeal LB 3 and the Farmstead Protection Act that we basically have let