

SPEAKER NICHOL: Thank you. Senator Hoagland and then Senator DeCamp.

SENATOR HOAGLAND: Mr. Speaker and colleagues, I would also oppose the DeCamp amendment and ask you not to adopt it so that LB 999 would be repealed. I think it would be a serious mistake to do that. Now, Senator DeCamp and Senator Harris seem to be arguing that LB 999 and LB 3 are going to lead to a serious impairment of collateral. I was listening to Senator DeCamp's argument and the best I can make out of it is that it is going to channel funds to the larger operators, to the people that are expanding, and tend to take funds away from the beginning farmers, from the small operators. Now as to the first part of his argument, I don't see any problem at all with allowing larger operators or people that are expanding to have better access to credit. There is nothing wrong with that whatsoever. As to the smaller operators or to the people who are just starting out, there is going to be a collateral impairment because they can not pledge the five acres of the homestead as collateral for a loan. Senator Harris I think raised that issue, but that is the extent of the impairment of collateral, only to the extent of five acres mandated by the bill. I don't think that is significant. I think that is particularly insignificant in relation to the benefits of the bill, that is that if that farmer runs into problems later, he will be able to retain ownership over those five acres. So I can see really no point in throwing out the baby with the bath water. LB 999 makes three or four significant, very important changes in Nebraska law. LB 3 tends to solidify those changes, particularly with the promises offered by the lending institutions at the public hearing and at the Governor's Mansion that there would be no further attempts to further chip away at LB 999 in the next two or three years. I think it would be a serious mistake not to take this opportunity to solidify those beneficial changes in Nebraska law and finish the job up which I think LB 3 does. So I would ask you to oppose the DeCamp amendment. Thank you.

SPEAKER NICHOL: Senator DeCamp, please, and then Senator Harris.

SENATOR DECAMP: Mr. President and members, I don't know how many were listening to Senator Hoagland, but he confirmed everything I have been trying to claim and then he proved why we are in this problem in the first place. What did he prove?