

What did he say? He said there is nothing wrong with giving the stronger person better access to credit. I agree, that is what the bill does. It says the man who doesn't have to have a homestead or who is simply expanding his operation, let's say the neighbor, can buy a quarter and doesn't have to worry about all of this hassle and all of these creations of LB 3. Then he acknowledged that for the person starting out, I'll call him the beginning farmer or I'll call him the farmer who was in business, he has gone broke and he wants to start again, it says, for that farmer it impairs his ability to provide collateral and, indeed, it does, and that is my whole point. He is the one, if you are going to start him out, that doesn't have a million dollars, he is the one that needs the help. What are you going to do for him? You are going to create a law that says, we are going to worry about you when you fail twenty-five years in the future. So in order to protect you 20 or 25 years in the future, we are going to make you put up whole bunch more money now, which means he won't get the loan. Now let me use a specific example, because I don't think, I don't think anybody understands this bill or what's in it any better than they understood the original LB 999. For the record, my amendment simply repeals 999, goes back to the original law that was working in Nebraska before that. That is what it does, so you understand. It has got a lot of words, but all it does is repeal 999 and goes back to the previous law. Okay. Let's use a very practical example. John DeCamp gets defeated for the Legislature, and says, I think I'll go be a farmer. So he goes out and he finds a quarter section of land. He is going to move his wife and three little girls there and he is going to raise corn, cows or whatever. Now I go into the Wiley Remmers Loan Agency and I say, Wiley Remmers Loan Agency, I would like to borrow money to buy this quarter section with the house. Under LB 3, here is what occurs, by law, not by my choice. Number one, a minimum of five acres and that house is designated as a homestead over which I have redemptive rights, in other words, which impairs the collateral. Now that homestead and that house might represent 10, 20, 30, 40 percent of the quarter section, but by law, that choice is made for me. I can either designate it and say, well, it isn't five acres it is seven acres and then have surveys and measurements and I affirm that all the sewage system is located on here, that it has equal access and all of these things, which the loan company is going to laugh and tell you, well, you can do this, yes, yes, yes, and this costs an extra 7,000 and this 2,000 and the survey costs another 500, so on and so forth, or, if I don't do it, if I delay and say, I'm not going to do anything now, that choice is made for me in the