

applies retroactively. Not true. Prospectively the two sale system applies, the sale system applies to loans made in the past so they call that retroactive.

SENATOR CARSTEN: One minute.

SENATOR DECAMP: That is not retroactive, but the terms, the terms involving the homestead and the financing system can't apply retroactively. I guarantee you they can't. Rod knows it. Vard knows it. Peter knows it. Those terms that I am dealing with here cannot apply retroactively. They apply prospectively in the future, and in terms of the future, they shut off financing for Mr. Average Person and leave the financing open only to the investor, those type of people. So that is why I am trying to repeal it. I would accept as an alternative, by the way, in case you are interested, just treating the family farmer, the little guy, exactly the way you are treating the big guy, give him the same waiver rights. I would call that 100 percent, offer a motion, anything else. Treat them both the same.

SENATOR CARSTEN: Senator Johnson, do you have anything further? Senator Schmit, please.

SENATOR SCHMIT: Mr. President and members, I believe that Senator DeCamp has made an excellent point. I think that as I have sat in on some of those task force meetings and it appeared to me that it made a lot of sense, that if I as a purchaser wanted to waive those homestead rights, use all possible equity to acquire a farm, I ought to be able to do so. Now there are those who say we shouldn't do that. Let me call your attention to what we did in this Legislature. We created NIFA to provide for very low down payment, low interest opportunities to purchase homes. Hundreds of millions of dollars of homes in this area were purchased under that program. Now if it is such a good thing to demand 50 percent down which is what the present policy is for the purchase of farmland, then I suggest you go back and apply the same principle to the purchase of a home. It is all the same. If you were to do that, if you were to do that from this point forward, you could put every single first time home purchaser in this room and have plenty of room left over for the entire City of Lincoln. It is kind of interesting. You have a double standard and a most contradictory one. If you want to get into farming, you have got to have a bunch of money. If you want to get into farming, you have got to have the ability to work long hours, and sacrifice, and live in