

individuals and I would ask you to stand by the legislation as much as we can do to help these individuals at least have something to salvage from their hard luck.

SPEAKER NICHOL: Senator Schmit, please, and then Senator Hoagland.

SENATOR SCHMIT: Mr. President and members of the Legislature, just standing here visiting with Senator Peterson, Senator Peterson said that it would be kind of interesting if Senator Wesely would have spent some time on the farm. I said he did, he spent the first four years of his life, I wish he would have spent the last four years of his life out there. He might have looked at it a little differently. I said this morning, I raised the question, what would happen, Senator Wesely, under the NIFA program if we required the same sort of yardstick to be applied to the purchase of a home by individuals in this city as you are doing in this instance? You wouldn't sell a single house. You wouldn't sell anything. You could wipe out the program, it would all be gone. I think the same thing is true here. So if there is any doubt in anybody's mind, and I discussed it a bit with Senator Rod Johnson, that what Senator DeCamp has said is on target. I think that we have to recognize, as I said earlier this morning, insurance companies are loaning 100 percent of the appraised value of the property to nonfarmers because they have outside income. It is bad enough that they are loaning only 50 percent to farmers, but if you do not allow the waiver, then you have in effect lowered that below that 50 percent level. Now there are all sorts of things we can try to do, want to do and hope to do, but the facts are you can't force someone. You can't force someone to make a loan to Loran Schmit under conditions whereby that lender is not going to get his money back. I know that Senator Wesely is concerned, he has expressed it on this floor many times. He is concerned for the handicapped, the downtrodden and the poor. Now I don't have very many resources, Senator Wesely, but I will personally guarantee every farmer in your district who needs a loan if you will turn around and guarantee 10 percent of the farmers in my district who need a loan and I think that is about it. I'm not saying that if you don't happen to live on the farm or represent a rural district that you don't understand what we are talking about. But, I do say you have a more direct interest if you have to face those ladies and gentlemen every day on the street, in their homes and in my home as I do. I think that during one of the early discussions of the task force we discussed whether or not there should be this provision in