

least a period of time.

SPEAKER NICHOL: Senator DeCamp, then Senator Schmit.

SENATOR DECAMP: Mr. President and members, I oppose the return of the bill. If you listened, and I'm sure you did, to Senator Chambers' arguments, you might have noted that they contained basically nothing dealing with the issue. They contained accusations that the amendment was supported by certain lobbying groups, it involved a lot of name-calling, but it didn't deal with the issue, it didn't deal with reality. Unfortunately, you don't have the same privilege as Senator Chambers. You have to live in the real world and deal with the agricultural problems that exist. Senator Chambers has a luxury that you don't, a luxury to say anything irrespective of its relevance to the issue itself, irrespective of its relevance to how the credit system does or does not work. So, let me briefly explain what my amendment did do, why it was done, and answer some of the other accusations made. LB 3 sets up, just as 999 did, a very comprehensive system designed so that a farmer, at some distant time in the future, if he goes broke, is going to end up with a house, a homestead if you would, and a certain quantity of land. Now, unfortunately, not always can we give something for nothing because that is the very essence, that is the very theory of LB 3 that when farmer Jones goes to a lending institution, and remember lending institutions have simply the money of other citizens, not their own money, but the money of all the citizens, which they have a duty to lend wisely because they have a duty to try to get that money back. When farmer Jones goes there they say, we are going to loan you the money to buy this property, but we are going to require the property be the backup, the collateral. When you pass a law that says lending institution, after you've loaned the money, and if he gets in trouble, he gets to keep, he gets to keep what you put out the money for. I tell you what occurs naturally, and you don't have to be bright to figure it out, what occurs is that the lending institution says we'll loan our money somewhere else, and you haven't helped farmer Jones get a free house. You've made sure he didn't even get into farming in the first place. That is how the system works. So, what does my amendment do? My amendment simply says farmer Jones can make his own choice, he can go in and he can waive, give up all this stuff the Legislature has created for him, the pie in the sky, if you would, he can waive it away and say, look, I want to do business like any normal person does business, I come to you, you loan me money, I pledge you the collateral, I try to succeed, if I fail, the collateral