

Senator Chambers has said, and perhaps with some justification, that in the event an individual farmer has such limited resources that he cannot comply under the original provisions of LB 3, that individual should not be allowed to farm, should not be encouraged to farm. He may have some justification for that. I recall, many times in conversations with members of this body, I recall listening to Governor Kerrey speak specifically about the inequity of the necessity of a farmer having to have such a large proportion of his capital before he can get into farming. I don't recall the exact language, but I believe the Governor said that for 10 or 15 percent of equity capital he could start a restaurant, whereas a farmer must have 50 to 60 percent of his money. There is a variety of reasons, and I don't know why. I would imagine the cash flow is better. I would imagine that there are many reasons why, in the restaurant business, if you are successful you need a smaller percentage of equity. But what the DeCamp amendment does, basically, is to provide a little more equity for agriculture and for those who are in agriculture if they want to buy a farm. They have to waive certain provisions. It is very obvious that in the past, if you are going to get into agriculture, you have to have more money. There is a lot of conversation about farmers, and the need to have family farmers. I recall a young couple came to me one time and they said, we think it would be much better if we owned land than if we rented it. I said, that is a very laudable goal. But it is just like owning a house, or renting a house. They said, but we can buy a house with no money down and a 1 percent loan. You can't do that in farming. I said, obviously you can't. We all know that when we started NIFA we started it first with housing, then we started it with business, and then we came along with ag, but when we wrote the rules for agriculture we wrote a totally different set of rules. We limited the amount of net worth you could have to qualify for a loan, and we placed a limit of \$500,000 on the amount of the loan. There is a lot of conversation about the benefits of NIFA. Now, I'm not saying these figures are accurate, but I just got these figures this morning and if they are not accurate, I apologize for them. But, at least, if they are inaccurate, there should be inaccuracies in all areas of various elements. Single housing dwelling, we made 17,092 loans for a total of \$656,794,000. Multi dwelling, 4,325 loans for a total of 110,000 million plus. Business, we made 51 loans for about \$56 million, more than a million dollars per individual. Business didn't do too bad, did they, at least the 51 individuals, Senator Chambers, who "slurked" in there and got the loans. Now, for farming we did real well; 432 loans,