

SENATOR NELSON: Yes, members of the body, I guess I almost slept through this one. Good thing I was on the floor and I hadn't paid too much attention. First place is I look on this as nothing more and another way to circumvent Initiative 300. You know that we have talked about these business trusts time and time again and it is just kind of a little way, I guess, as Senator Pappas told me a few minutes ago, Arlene, why don't you work against this campus and get Grand Island campus a little bit bigger. Several things I noticed in the opening, two individual interests, of course, I don't care where they're from, can purchase land and can operate together as a business which is not allowed in Initiative 300. That opens it up to about any as far as you simply want to go. I see maybe some problems that we will eventually maybe address in Initiative 300 and we may not, depends on how we go about it to do it. My question, I will have several questions of Senator Wehing, what is wrong with the farmer, I guess a shade on my time if you'd like, what is wrong with the farmer producing these crops? Are you telling me that they are not reliable or that they cannot produce those onions or carrots or something that, you know, we have no idea what the region may sometime propose?

SENATOR WEHING: Yes, they can produce the crop, but, and this is under contract, but I have found that in many cases farmers will contract, and let us say they're raising onions, contract five cents a pound and at the end of the season, lo and behold, because of certain circumstances they are eight cents a pound over such and such another place and, zingo, off that product goes. And if you don't think that doesn't happen, you go into any vegetable producing area of the United States and you find that they have difficulty in control of that to some extent. Now I don't want to take any more of your time, but I'm going to say, yes, there is a problem until it really gets started.

SENATOR NELSON: All right, yes, not any more of my time now. Let's go to Section 3, two or more persons, whether residents of this state or not, may organize, associate themselves for the purpose of transacting business and under a business trust, which is a business trust holds title to real estate, ranching and so on and so forth. I look at this same thing as an out-of-state corporation. I see very little difference when you get right down to the nuts and bolts of it. Let's go back down on page 7, Section 13, the liability of the trustees of any business trust shall be limited to the same extent as the liability of officers of corporations, and the liability of holders of beneficial interests of business trusts shall be