

our delegation to support the continuation of this program, of this bonding mechanism and so forth without truly understanding whether or not it has been beneficial. Important resolutions like this really should be discussed, they really should be analyzed, and they really should be thought out, and with that in mind, I am not offering anything other than to send this to the Exec Board for reference. I avoided offering a committee because I didn't want to be taking over the Exec Board's prerogative and authority in terms of referring these things, but no matter what committee it goes to, we really ought to have the kind of information about this program, about the efficacy of this program, to make that sort of decision. I am not opposed to the Mortgage Finance Fund but I am wondering, you know, because in fact I think Nebraska got into that program far too late when other states really, really moved on it and really did some things with it which may or may not have been good. I am not opposed to the program but we are not talking about the program in the context of this, we are talking about whether we authorize it for Congress to continue these kinds of bonding exemptions and I think that that has to be looked at. So with that in mind, I would encourage this body to do what I consider the right thing, send this to committee for public hearing. It will be just as good tomorrow and two weeks from now after we have had that public hearing and had that thoughtful analysis as it is today.

PRESIDENT: Now we are speaking to the Newell motion. Who wishes to speak? I have a number of lights on. Will you hold up your hand if you want to speak to this motion? Senator Schmit, did I see your hand up and Senator Wesely? All right.

SENATOR SCHMIT: Mr. President and members of the Legislature, I would rise in opposition to Senator Newell's motion to send the bill to a committee for public hearing. First of all, I respectfully disagree that we would hear the bill in a couple of weeks. I think it might be much later than that. Secondly, I believe that it is imperative that the message be communicated as early as possible to the Congress. I think that Senator DeCamp outlined some of the reasons why we have needed this kind of funding and financing. We have been the victims of federal government deficit spending for many years. It is federal deficit spending that has driven up the cost of money to the point where a young couple today can no longer purchase a home. It is federal deficit spending that has caused many of the problems that have resulted in slow down of the economy to the extent that today business is teetering on the verge of bankruptcy in many parts of the United States and particularly in Nebraska.