

I have no real close connection with the housing industry but I can tell you very frankly that those people that I do know in that industry are deeply concerned. I think that the State of Nebraska, albeit we entered the area a little bit late, nonetheless need to continue our efforts in this area if we are going to be at all in position to defend ourselves against increased vagaries of the federal government. If anyone thinks for one moment that if the fund to which Senator Newell has referred is going to change the direction of the federal government's spending, if he goes out of business, we know better than that. It will take far more than that to change the direction of the course of the federal government, albeit there may be a different tone back there at the present time than there has been in the past. The facts are that the problems we face here now we face immediately. There are many people in business, many people who need to use these funds who do not find it necessary or perhaps even possible to wait. I think that we should cause the least possible amount of disruption in a system which has been established and is functioning. I think that to send the resolution to a committee would cause further delay, further disruption and further disagreement as to the importance of the entire program. If you choose to vote against the resolution, then I think you can vote against the resolution now. There is no point in just hiding behind the motion of sending it to the committee. If you sincerely agree with Senator Newell and Senator Beutler, I have no quarrel with that, then vote against the resolution but do not hide behind the motion of sending it to the committee. Therefore, I ask you to vote against Senator Newell's motion and I beg you or ask you then to vote for the resolution.

PRESIDENT: The Chair recognizes Senator Wesely speaking to the Newell motion.

SENATOR WESELY: Thank you, Mr. President. Let me tell you the timing situation, thus you can better understand the reason I will oppose the Newell motion to refer this to committee. Mr. Chuck Rasmussen who is head of the Mortgage Finance Fund, Executive Director, and there is a letter on your desk which has been distributed from him which explains the situation, will be heading back to Washington tomorrow and will be there for three days to meet with the Congressional delegation and with other Congressional representatives to discuss the problem that we now have concerning the law that we passed last year in the Congress. The reason I have brought this resolution up today, the reason I would like you to vote hopefully in favor of it today is that he can use this resolution to support the position in support of