

behind whatever organizational structure we arrive at in the banking industry is to facilitate capital moving into the agricultural sector. So I have real difficulty when we as a government entity restrict that legitimate free transaction. I think basically we are telling that landowner that there is only certain types of people he can sell to, that he really doesn't own that land in total, he doesn't really have the right to dispose of that land however he wants to, he doesn't have the right to make that decision. We are making portions of that decision for him. The decision to sell to a particular entity is being stopped. So I think we have to look at this very closely. I think it is a precedent we are establishing that needs careful scrutiny. I think it is a restriction of the free enterprise system.

SPEAKER MARVEL: Senator Burrows.

SENATOR BURROWS: Mr. Speaker, I wholeheartedly support this piece of legislation. The reference has been made as to it restricting people who can buy into farmland. It in no way does that. It restricts trusts, huge interests that take away capitalism. Capitalism originally was a theory where people owned the land and they farmed it and you had a private personal ownership system. This is a preservation of the capitalistic theory in not letting the bucks rule the roost. Certainly the farmers in this state want some freedom in selling their land, but they don't want it taken away and bid up by outside interests that will never return it into a system of capitalism. Capitalism in its original precepts did not mean that you concentrated the ownership in a few gigantic financial organizations. It is contrary to the principle of capitalism. Had we not created these huge trust funds, if we did not have corporations, we would not have these problems. The bill in no way infringes on the rights of any person to buy farmland. It refers to trusts, perpetual organizations, taking up the ownership of the agricultural lands of this state, diverting the profits out of the state where they won't be spent in small businesses of the State of Nebraska. That is what it is getting at. It is a protection for the small business community. It is a protection for the farmer to be able to hold it, to have a shot at buying an adjacent farm when it goes into a personal ownership system, and once you get it owned outside the state with the profits directly flowing, there will be no multiplier on that farm dollar where the profit is going into a trust and shot to Chicago, Illinois or someplace outside the State of Nebraska. I think the business communities, the small businesses