

Nebraska is involved, I want to clarify your thinking. Number two, when they passed the Federal Home Mortgage Act, there was not any limitation on net worth in that act. There was no limitation. A member of this Legislature who is worth \$10 million and making \$400 a month could have qualified for a loan under the Federal Home Mortgage Act. No complaints from the body at that time. No loud hue and cry to amend the bill to bring it down to a realistic level. In fact, just the contrary, going from a \$20,000 home to a \$60,000 or \$70,000 home, not exactly what most of us had in mind either when we talked about allowing the low income people to buy a home. So you see there is a tremendous difference of opinion here relative to the net worth. There isn't any reason why you can expect to start in agriculture bare-handed so to speak any more, any more than you can buy a bank or buy a business. The same thing is true in the professional area. Someone, if you go through the chairs in the professional area, has invested some money and you have invested quite a little yourself to get yourself in a position to earn money. But it is absolutely wrong to think that you can start with almost a negative net worth and succeed at agriculture. You can't do it. You couldn't do it in any business. You can't do it principally because of the rates of interest. 14½% for land and 16% for operating capital would make it impossible to succeed. If we can get the rates down to a ten percent range of a few years ago, we would have all screamed if we have thought we would have to pay that kind of a rate, maybe the individual can start and succeed. What we are trying to do in some small way is to equalize the difference between the old established farmer who has equity and net worth and has the ability to operate because he owns land that he has owned for thirty or forty years, and a young man who wants to get started. And this program alone, this program alone, ~~colleaus~~ will not in anyway allow an individual to start farming. He is going to have to have plenty of help along with it. He will have to have some assistance and he is going to have to have an understanding with the banker, as Senator Vickers said, and some other people or it is not going to work but I want to point out this program is working in several surrounding states. As Senator Burrows has pointed out, the \$100,000 limitation has made the Iowa program useless. If you are going to pass a useless bill, ladies and gentlemen, let's not pass it. Let's just not pass it. If we want to do something and we hear day after day after day the necessity of encouraging new people into agriculture, some method of equalizing the large operator and the small operator. I think you have to rely to a large extent upon the integrity of the board to determine who shall receive these funds. If they act improperly then this Legis-