

lature can come back and change the criteria. But if we make the limitation so low as to make the act ineffective, then there isn't any way in the world it will function. I would ask you to support the Burrows amendment. I certainly would say this, that if the Sieck amendment should succeed, with all due respect to Senator Sieck, the bill might just as well be dead and we can go onto something else because it will not be operative. There isn't any way he can operate. So, ladies and gentlemen, I ask you to support the Burrows amendment. I think Senator Burrows has made some good arguments, but most of all, I want to come back to one of the arguments that was made this morning, that the poor were not supposed to sub...they didn't want the poor to subsidize someone who was worth \$600,000. Let me point out, there is no subsidy involved here. This is a matter of bonds being sold and funds being available and a market system functioning in a manner which allows rates of interest to be charged less than the normal rates.

SPEAKER MARVEL: You have fifteen seconds.

SENATOR SCHMIT: There is no state subsidy, no poor subsidy, no other kind of subsidy involved.

SPEAKER MARVEL: Senator Cope, do you wish to speak to the Burrows amendment?

SENATOR COPE: Mr. President, I call for the question.

SPEAKER MARVEL: The question has been called for. Do I see five hands? All those in favor of ceasing debate vote aye, opposed vote no. Record.

CLERK: 26 ayes, 0 nays to cease debate, Mr. President.

SPEAKER MARVEL: Okay, debate has ceased. Senator Burrows, do you wish to close on your amendment?

SENATOR BURROWS: Yes, Mr. Chairman, members of the body, I think I would have to tell you about a phone call I got this last year from a family in my area and the father had signed a contract to buy a piece of ground, and he'd probably come into this bracket, for his son and he put up thirty some thousand, I believe the figure was, earnest money on the contract with assurances that there would be an FHA loan available for his son, and we are talking about a two or three family operation developing here. Well, when it came along with the time the money wasn't there and coming from the FHA and the contract was coming due without, without being able to get the rest of the funds for the farm that was involved. Whether that farm is going to be