

April 24, 1981

LB 384

on the second Wesely amendment. Have you all voted? Have you all voted? Senator Wesely, we are still having troubles. Do you have a solution?

SENATOR WESELY: Well, I guess we just need one more vote and our problem would be solved.

SPEAKER MARVEL: Okay, record.

CLERK: 25 ayes, 0 nays on adoption of the Wesely amendment, Mr. President.

SPEAKER MARVEL: The motion is carried and the amendment is adopted.

CLERK: Mr. President, Senator Sieck now moves to amend the bill. (Read Sieck amendment.)

SPEAKER MARVEL: The Chair recognizes Senator Sieck.

SENATOR SIECK: Yes, Mr. President and members of the body, I proposed this amendment because I felt the equity was still too high. I am going to talk about it and may withdraw the amendment. I am fearful that we are going to serve farmers. I think this was quoted several times and I think this is right. As I see the bill progressing I feel this is what is happening, that it is going to be a farmers' mortgage financial capabilities. I don't think we are going to help the small farmer. It is going to be very difficult because the ones with the clout are going to get the loans. I am sure of this. I also see not much help in the interest rate. I don't feel that we are going to get much advantage, maybe 2%, and we are going to get into competitive buying on land which would encourage the land price to go up. I feel this is kind of difficult because I see the need to help individual farmers but I felt that I should throw up these red flags and that is the way I feel personally. It is not any research that I have done but I feel this in my heart, that we are going to have some difficulties and the middle income people are the ones that are going to get these loans. Maybe they need it but I do feel that there is other sources, that they can get this money. I had a call from a young farmer near Waco. He felt that I was right when I put up the \$100,000 equity. He has difficulty getting a loan. In his equipment he has a \$75,000 equity. No one will borrow him the money to operate this coming year. He is in great difficulty. Will this bill help him? I doubt whether it will but I can't see where \$200,000 will help much. I don't think it makes much difference whether it is \$200,000 or \$300,000. So with this I will ask for unanimous consent to withdraw my amendment.