

May 18, 1981

LB 543

the government should be bailing them out when the cycle is at the other end, and there will always be cycles in every industry especially the construction industry. So I ask you to keep faith with the private enterprise system, to keep faith with the low class and the middle class and don't try to kid them that you are doing a favor with this sort of mechanism.

PRESIDENT: Half a minute, Senator.

SENATOR BEUTLER: Do what's good for them in the long term. Thank you.

PRESIDENT: The Chair recognizes Senator Chambers.

SENATOR CHAMBERS: Mr. Chairman and members of the Legislature, a bill such as this had come before the Government Committee many years ago when I was Chairman and I would not let the bill out of committee, if my memory serves me correctly, and my argument then as it was against 476 is that the bill never had any intention of being designed to benefit the low income people. In reality there is no housing market for low income people, so we can forget that. That's just a term that you conjure by. But when 476 was being discussed on the floor, there were all kind of statements that it is designed to help the low income people obtain housing. I argued then that it was for the bond houses, the brokers. They are the ones who brought the bill to the Legislature. They are the ones who supported it, and a group from New York are the ones who originally brought the bill before the Government Committee several years ago. So now, now that the toes of those who were to make the money, the bond hustlers, now that their toes are about to be pinched, the true nature of the bill begins slowly to emerge. It is not designed to benefit the poor. And while we are putting things on the record, I want Senator Schmit, Senator DeCamp and the others who are against Senator Newell's amendment to realize that I understand that this bill in whatever form is not going to benefit low income people. No matter where you set the figure, all the lending agencies have to do is say, we don't think this person makes enough money to be entitled to this loan. We don't think they can even afford the utilities, so we are not going to give them a loan. This bill, in effect, will still benefit those for whom the majority of the legislators are concerned. When Senator Beutler mentions the middle class, I think it ought to be put into the record that that also is a term to conjure by. By labeling somebody middle class, you give them the impression they have something which in