

SENATOR HABERMAN: Okay, thank you. As I understand it, the federal government is cutting back on funds to Federal Land Banks and PCAs and, therefore, it becomes more and more important that the local banker be able to come up with the funds for the farmers, and if the farmer, and I am one of them, who have gone to the PCA and the Federal Land Bank to get money and they have raised and lowered the rates to me through notices in the mail and I think it is perfectly fair so I see no reason to not give this opportunity to the local banker due to the financial condition that the farmers are in and they are going to have to have the money and we can't set a rate and say it is going to be this. So I rise to oppose the kill motion because, as I say, there is going to be less money from the federal government for the other two and we are going to need the money from the bankers to help the farmers. Thank you very much, Mr. President.

SENATOR CLARK: Senator Warner.

SENATOR WARNER: Mr. President, members of the Legislature, the nature of my comment will be a question I guess to Senator DeCamp.

SENATOR CLARK: Senator DeCamp is not here right now.

SENATOR WARNER: Well, maybe somebody that is knowledgeable of the intent of the bill will answer it then. Most of the comments I heard (interruption).

SENATOR CLARK: Here is Senator DeCamp.

SENATOR WARNER: ..variable rate, but I am curious, the provision of the bill apparently only requires notification when the rate goes up. Now it would seem to me that it would be helpful to know when the rate went down also because some of us more or less monitor what the prime rate is in the papers from day to day, some of us from hour to hour, and I would kind of like to know when they didn't reduce the note interest rate. I am sure I will find out about it when it is increased but I think if notice is the purpose then the notice ought to go both ways, up or down. Would you see a reason why the bill only notifies the loan person, the person holding the loan, that is having the loan is only notified when it goes up?

SENATOR DeCAMP: There is no problem if you want to put it going down, too. I guess we thought it was important on consumer loans that the bad news be officially delivered and the good news you would discover, I guess. It is going