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SENATOR VARD JOHNSON: Okay, so we don't really know whether it is necessary or not but very simply, the banking industry, the finance industry think it is appropriate just to make certain that the "t's" are crossed and the "i's" dotted.

SENATOR DeCAMP: To a degree, that is close.

SENATOR VARD JOHNSON: All right, thank you very much, Senator DeCamp.

SENATOR CLARK: Senator Kahle.

SENATOR KAHLE: Mr. President and members, a couple of thoughts that I have had and I don't know how to really vote on this issue but one of the things that bother me is the fact that again you are squeezing the guy that is having trouble with credit. I, as a borrower, perhaps if I don't like what my bank charges, I can go somewhere else and perhaps be successful. I am not sure about that. But the guy that has got his back against the wall, he has no choice and they are going to rip it to him because he can't move. He can't go to another bank. He doesn't have any credit there. He is probably in trouble with the bank that he is already at and maybe that is the reason they want a guaranteed interest rate. Whatever happened to free enterprise? We all talk about it. This is a guarantee that the bank is going to make money no matter what happens to the other poor devil. And perhaps if the banks all go broke, we are in bad shape too but if the farmers all go broke we won't need any banks. I just can't see why we should have this cast in cement that we have to follow whatever that interest rate is on perhaps a monthly basis, Senator DeCamp, or what is the increment?

SENATOR DeCAMP: There is no increment. It could theoretically be on a weekly basis depending upon what is happening to the economy and what is happening to interest rates. I think you watched when they were for a while changing a point or two in a week.

SENATOR KAHLE: Well, my problem is then that banks have been very careful to see that a farmer had a cash flow set up for his entire operation for the year, and if you are a young farmer, this is absolutely the only way a bank is going to deal with you. How in the world can you set up a cash flow with an interest rate that might change every week and still be farming at the end of the year? I just don't believe it is going to help anybody but the bankers. Thank you.

SENATOR CLARK: Senator Burrows, do you wish to close?