

March 3, 1982

LB 626

PRESIDENT: The Chair recognizes Senator Burrows.

SENATOR BURROWS: Mr. Chairman, members of the body, this is really a tough issue for me and I don't know where I will finally go but I am going to oppose the kill motion. I have got fifteen to twenty-five farmers in the south end of my county that I think are going to be sold out this year and the options for credit between the local banks really are not there. Unless some people can give me some information as how the present banking situation is going to correct this, I may very well go with the bill. I haven't received any answers as to how they are going to solve this at this point and I want some information as to how the present banking structure is going to take care of those farmers that are being sold out right now. Not too long ago I heard there weren't any FHA, Farmers Home Administration, foreclosures but up at Ainsworth-Johnstown area there are two large operations being closed out right now; the ads read on behalf of the United States government selling such and such, one eight center pivots, selling such and such on behalf of the Farmers Home Administration. The closeouts in my area are coming through all three, the banks, the Production Credit Association and the Farmers Home Administration. Most of these are simply taking in the money and not loaning it out again for enough money to operate so the guy is faced with the choice actually of selling out himself. This isn't the normal way. This isn't anymore just foreclosure. It is a matter of squeeze out, the new system of the Thirties, the squeeze out out here in agriculture. So where I go finally on this I do not know. If people can give me some answers, I may very well vote against the bill later but I don't have these answers given to me as to where these needs are being met at the present time and I want some answers on that before I vote against the bill. I thank you for your time.

PRESIDENT: The Chair recognizes Senator Cullan.

SENATOR CULLAN: Mr. President, members of the Legislature, I would call the question.

PRESIDENT: The question has been called for. Do I see five hands? I do. The question is, shall debate cease? All those in favor vote aye, opposed nay. The question is, shall debate cease? Record the vote.

CLERK: 30 ayes, 1 nay to cease debate, Mr. President.

PRESIDENT: Motion carries. Debate ceases. Senator Lamb, will Senator Barrett close? The Chair recognizes Senator Barrett for purposes of closing.