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LB 571

agreement which is what Senator Burrows is talking about that if we are going to allow them to come in here and buy up our oil and gas and I am not sure I want to allow that in any form, shouldn't we also have the right if in these other countries to go there and similarly develop their resources. I think that if Senator Clark doesn't see any problem, then there shouldn't be any problem getting this amendment to the bill, but at least we ought to do this much because I am concerned about the reciprocal nature. Americans have a trade deficit. We are in deep trouble economically around the world just because we haven't been competitive and haven't really been going after the markets like we should, and we have allowed different people, Japan and elsewhere to come in here and take hold of various markets at the same time and driving out American producers, and TVs, stereos and cars are already hurting and all this because of the fact that we give them advantages that we don't have. Perhaps the bill in its present form, 571, gives advantages to foreign corporations and aliens that we don't have in their countries. That isn't fair. That isn't right, and I think that Senator Burrows is trying to address that and certainly we need this amendment to the bill.

SPEAKER MARVEL: The Chair recognizes Senator Fowler.

SENATOR FOWLER: A question of Senator Burrows.

SPEAKER MARVEL: Senator Burrows, do you yield?

SENATOR BURROWS: Certainly.

SENATOR FOWLER: Senator Burrows, is it your contention that the bill as presently written would let any foreign country, friendly or not, be able to purchase leases and acquire oil property in the United States?

SENATOR BURROWS: That is my contention that as drafted originally the bill is slightly too much open and would allow any country whether friendly or not to explore oil in the United States.

SENATOR FOWLER: Are there any sort of federal laws or federal trade limitations or federal security, national security acts that in any way would affect the ability of us at the state level to open or control this? I guess is there any federal law that you are aware of or maybe Senator Clark would know of any federal laws that limit the ability as far as trading with the United States and