

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

April 12, 1999 LB 630

best estimate, I think that's at least a reasonable guess, because, as I've said, older farmers retiring have to think real hard before they're going to use...even use this. It's a three-year lease to an unknown person in some cases, not all, in a very fragile economic environment right now, as far as agriculture. The retiring person doesn't know if he's going to get his money, all of it, over this three-year period. He's going to have to sweat the weather, the markets and everything else right along with his lessee. So there's a risk that I think many young...older farmers are going to have to think very hard before they do. So be that as it may, since we don't know how widespread it's going to be used, and a \$1.5 million to \$2 million is somewhat of a reasonable estimate, I don't believe it's unlikely that we could take it out of the regular revenue loss. And understand, it's a revenue loss. But I will say LB 775 has gone from \$100 million to about \$150 million, 160, \$146 million; it's gone up the last few years. And I would guess that there's not 5 percent of us even know that in here, because it's a revenue loss. And unless you read the LB 775 reports which come out each month and each quarter, you aren't going to know that number. So we have some revenue losses that we're not even aware of. And I would submit that \$1.5 million or \$2 million additional revenue loss, if the young farmer program is taken advantage of, will hardly be recognized, it's that small an amount. But when I originally introduced the bill, I felt that if there was a need to find some significant funding, it ought to be on a par with LB 775. To me, believe it or not, surprisingly to most of you, I believe agriculture is as important as LB 775 companies in this state. And I know not everyone agrees with me. But I'd like to put them on a par, and that's the reason I decided to take it out of LB 775. If it will help this bill advance, and I can get some progress on the young farmer bill, I will support taking the LB 775 issue out of this, and we can continue on with the bill as it's drafted, the amendment as it's drafted, which actually doesn't make a lot of changes beyond that. But, if the body is comfortable with that approach, I am, too. And, with that, I would encourage support of Senator Brashear's amendment.

SPEAKER KRISTENSEN: Senator Jones.

SENATOR JONES: Mr. President, members of the body, I just want