

Stacey Adams shoes, and some of them wear those great big hard leather shoes with the wide soles and the wingtips, those are the ones you have to watch because they won't get manure on their shoes. They might sit in an expansive office in Chicago, a building with a whole lot of glass windows. They wouldn't know a combine from a tractor from an airplane, but they've got people operating computers. And they are operating farm interests without ever having laid eyes or foot on a farm. And you know what all of these people seem to tell me, that agriculture is having a problem and they explain it by saying high interest rates, high costs of production, low commodity prices. Now if those three things are lies, the farmers and their friends have been telling it. High interest rates, one of the main reasons that the farm economy is about to go belly up. And here we are in a farm state, a farm Legislature, and people standing up here indignant because we have the audacity to suggest that interest rates ought to be lowered. Any lowering of any interest rate is a step in the right direction and especially when the reason for having raised those rates in the first place no longer exists. It is sheer greed, it is sheer gouging. And when I hear the fervor with which certain members of the Legislature defend these companies, I am at a loss. I can't explain it, it is not logical, it's not rational because it doesn't follow from the facts that we know are out there for us to deal with. Senator Remmers said something that was hard for me to figure out, and Senator Goodrich may have suggested the same thing. But I think I heard Senator Remmers say that even if we capped the interest rate then these companies would leave Nebraska, or they would have their cards issued through a South Dakota or a North Dakota subsidiary and still charge those high interest rates.

SPEAKER BARRETT: One minute.

SENATOR CHAMBERS: Senator Goodrich, on the other hand.... You said how long?

SPEAKER BARRETT: I'm sorry, you are opening. I'm sorry.

SENATOR CHAMBERS: Thank you. I want to cut the interest rates and they want to cut my time. (Laughter.) Senator Goodrich had indicated that we can let the marketplace determine the interest rates. And Senator Conway may have said something similar to that. So, on the one hand we have an indication that cards are going to be issued charging high rates of interest because we might cap the interest rate. Well, now if the rate is capped in