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means that the bill does not pass and the small loan industry is back to base one, that would be fine with me. In the estimation of many people that I have talked to, if the small loan industry was not a part of the State of Nebraska in the future, that would not be a great loss to the State of Nebraska. That is how strongly some people feel about this bill and about the small loan industry and I don't know personally how I feel about it because I haven't had any personal experience with it but the personal experiences of many people who have talked to me about the small loan industries was such that I really question the service that they provide to the State of Nebraska and I support very strongly, the Chambers' amendment.

SPEAKER MARVEL: The Chair recognizes Senator Chambers to close on his amendment.

SENATOR CHAMBERS: Mr. Chairman and members of the Legislature, people talk about using this loan procedure that they have here as a means of financing a car. Senator Murphy, I would like to ask you a question because I think you raised that point. If a person finances an automobile through a small loan company and defects show up in the automobile, can the person refrain from making payments to that small loan company until the defects in the automobile are corrected?

SENATOR MURPHY: I would think not, Senator. Under all logic the finance company or whatever the lending agency might be, is extending credit to an individual. They are not guaranteeing a particular item.

SENATOR CHAMBERS: So, Senator Murphy, if a person is in such dire straits that he or she would resort to a small loan company for the purpose of financing an automobile, do you think it is good state policy for the Legislature to encourage that type of financing for people who likely will lose the automobile after having paid a certain amount which could be considerable to a small loan company prior to loss of the automobile?

SENATOR MURPHY: You are picking a hypothetical instance that I would deem to be exceptionally rare, Senator Chambers. If we preclude those people, and it includes young. It includes those with a bad credit experience in the past. If we shut them out from any kind of borrowing, have we helped them at all?