

if in the future we felt that the rate should be changed then we could change it, but to say that it should be this today and then we're going to change it next year whether it needs changing or not, and then have to do this all over again, is creating unnecessary legislation, and I would rather see that Senator Burrows, being a very watchful person in this area, would bring it to the attention of the Legislature next year if we needed a change, but not establish the change without knowing whether in fact it would be proper or not. This creates unnecessary wheels spinning in the way of legislation, and I would have to oppose Senator Burrow's motion.

SPEAKER MARVEL: Senator Koch.

SENATOR KOCH: Mr. Speaker, I move the previous question.

SPEAKER MARVEL: The question has been called for. Do I see five hands? Do I see five hands to cease debate? All those in favor of ceasing debate vote aye, opposed no. The question is, shall we cease debate? Have you all voted? Have you all voted? The motion is to cease debate. The motion is to cease debate. Have you all voted? Have you all voted? Record.

CLERK: 25 ayes, 1 nay to cease debate, Mr. President.

SPEAKER MARVEL: Debate is ceased. Senator Burrows, do you want to close on your amendment number one to LB 390?

SENATOR BURROWS: Yes. Mr. Chairman and members of the body, we are a state of historically carrying usury rates that are reasonable for the people of the state. Twelve and a half percent, I feel, is excessive. I think we're a half percent too high in the bill already, and I think possibly the best reason for supporting this amendment may be that if we do not amend it, maybe we won't get any relief on the bill, because I think it is probably reasonable to give some exception for the coming year, but historically interest rates have never rode along at the present high rates for a very long period of time without the national economy getting in tremendous trouble. We can follow back in probably the most...the last period was about 1929 when the national interest policies were quite comparable with what they are today. Interest fluctuates very rapidly over the period of a year's time and I think it's extremely important that an extension of this increase of interest rates take 25 votes to get rather than to require 25 votes to reduce the usury rate