

April 20, 1979

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thorough discussion. I won't take up any more of your time. The bill and the amendments...the amendments have been discussed which are the bill, so unless there is any further questions I would ask for the advancement.

PRESIDENT: The Chair recognizes Senator Schmit.

SENATOR SCHMIT: Mr. President and members of the Legislature, I just want to call attention to what I said earlier. You can fool the people if you want to but we shouldn't try to fool each other. Testimony on this floor indicated that at the present time we didn't really need the 12½% but that we are looking towards the future. So what do we turn around and do in the next few minutes? We tack the emergency clause on. Well how gullible can you be? You know, I appreciate Senator Pirsch and I especially appreciate Senator DeCamp's comments that she is looking out for the agricultural interests in this state but I would have to say that I doubt very much that that is going to go down very well with a bunch of farmers out there that are signing notes the next few months. So I just want to call attention to what has been said earlier right here on this floor, no trouble right now. We are not in very much trouble right now but we are looking toward the future. Then we turn right around and we can't wait ninety days after this Legislature has adjourned. We see to it that it takes effect upon the signature of the Governor. So if anyone has any illusion about what is going to happen in the future, just go back home and tell your folks that you were looking out for their interests and you saw to it that they could get their interest rates raised to 12½% upon the signature of the Governor. So that is going to take care of that issue for them. They are really going to take care of them well.

PRESIDENT: The Chair recognizes Senator Cope.

SENATOR COPE: Mr. President and members, I must disagree with Senator Schmit. We can feel good and it sounds good to go home and say we kept your interest rates down. We are great but you know we don't have the money and I am thinking about the couple, young couple, any age couple, go into a...they want to buy a home or the small businessman or the small farmer, the large farmer, the corporate farmer, the corporate businessman, he can borrow money. He can pay any amount that he has to if he needs it but how about the small businessman who really can't afford to pay a higher rate but either that or he goes out of