

for them. Now, have we solved the problem? Are there no people out there that are going to borrow money? You're wrong. Somebody who needs money to buy that new refrigerator, or pay for that vacation, or some other matter, consolidation of debts, whatever, somebody who can't walk into the bank, sign a note and get a loan is still going to go somewhere and get money, and then where do they go? Then they do create the loan shark. They do create the enforcer. They do create nonregulation. They do create all of the problems we're trying to address. I don't like to see anybody pay 18 percent interest either. I hate to pay it when I pay my Bank Americard when I can afford to pay it, but let us look at what this legislation does. It says people who can't borrow from a bank are going to borrow somewhere. Therefore, let's set up a system that we make sure they are protected to the degree that is humanly possible while still getting funds to them, and that is what this legislation is. As I stated to you at the beginning, I believe the way it is drafted now it will be the national model...the national model in the area of small loan law regulation. All of the various things that Ernie has repeatedly criticized are specifically dealt with in this bill, specifically outlawed...the enforcer type things, the threatening of the employer and any number of other things. I urge you not to reject the legislation. I urge you to reject his motion and pass the bill on Final. The bill has been studied over some two years by the Nebraska Legislative Banking Committee. I don't know that spending another hour now is going to accomplish anything. I would recommend we throw it up to a vote, either he has the votes to kill it or he doesn't. If he does have the votes, I guess we start over. If he doesn't, let's have it voted on for Final passage. Another four hours of talking isn't going to do anything.

SPEAKER MARVEL: Before we turn to Senator Murphy, it's my privilege in the north balcony to introduce from Senator Brennan's district, thirty-two 8th grade students, one teacher and one mother from St. Cecilia's, Omaha, Nebraska, and Margaret Colburn is the 8th grade teacher. Would you raise your hands so we can see where you are? We welcome you. Senator Murphy.

SENATOR MURPHY: It's not too often that I join my friend Senator DeCamp in taking a position, however, this Legislature is not composed of a bunch of foolish people who have not thoughtfully considered our actions to this point. Now we have once more a delaying tactic that absorbs much of the precious time of this body in our last 20 days.