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to our usury rates. It might well be that the sunset provision itself would operate, the Legislature wouldn't do anything about it, and in fact we would not have ultimate mortgage money available so that the houses that have been constructed could be sold, and that could have an adverse effect right now on home financing. Now it seems to me that this body essentially does support an increase in the usury rates because this body appreciates that the marketplace has caused interest rates to be driven upward, and inasmuch as interest rates are being driven upward by competitive pressures in the marketplace, and a usury ceiling can have an adverse effect on the entire credit industry, at least in the home construction area, that we wisely decided that we would increase our usury ceiling. I think that same kind of wisdom calls for us not to have a sunset provision but instead to periodically reexamine our usury statutes to ascertain whether or not we need to lower or to increase our usury limits, but an automatic sunset provision can have a negative effect on the home construction industry and that at this time is a very important industry for us to maintain in this particular state. Now with respect to the emergency clause provision, apparently prevailing interest rates have not begun to reach anything in the 12 to 12 1/2 percent area, and for that reason I could see no real benefit in having the emergency clause, and I would ask at the same time that that be removed from the bill. But those essentially are what my amendments do...or what my one amendment does.

SPEAKER MARVEL: Senator Simon, do you wish to amend the Johnson amendment?

SENATOR SIMON: That is correct, Mr. President. The motion is on the Clerk's desk...well, I can say it. The amendment would strike the 12 1/2 percent and insert 12 percent. I've discussed this with Senator Johnson and I don't see... oh, there he is. Senator Johnson, you support the amendment to the amendment.

SENATOR JOHNSON: Actually, Senator Simon, I think what I said is, I don't particularly care exactly where the usury ceiling is set so long as it doesn't have an adverse effect on the ultimate ability to make mortgage loans, and if this Legislature wants to set it at 12 percent, that's fine by me.

SENATOR SIMON: Thank you, thank you. I discussed this with the Homebuilders Association when they were lobbying