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isn't all that much competition in that industry but that is all this bill chooses to regulate is just the small loan industry. Now you know I think that the twenty-five thousand rate that we have presently really does very much the same thing as Senator Schmit wants to do because, you know, with inflation the way it is, it really is a very small amount. It will be meaningless after four or five years and, consequently, Senator Schmit, you ought to wait for the natural progression of events to happen. I think it is wrong. There certainly isn't enough competition in this industry, in this low area, to justify this. It will be total deregulation and with that I think is a big serious mistake. Senator Schmit, I doubt very seriously that the things you expect to come to pass will in fact come to pass. There will be, I am sure, if interest rates continue to climb, a desire to raise the interest rate itself but to totally deregulate it no one will know where those rates will be pegged, how much it will cost and certainly the people that borrow less than twenty-five thousand are not shopping around as that farmer, that cattle feeder, that corporation does. So I think that your direction here is wrong. I would urge the body to reject it. In fact, what we ought to do is reconsider the Johnson amendment and raise it back to a hundred thousand. Thank you.

SPEAKER MARVEL: Senator Kahle, do you wish to speak to the Schmit amendment?

SENATOR KAHLE: Mr. Speaker, members, yes, I do. We have spent an hour and a half or so talking about this issue and I think it is a very, very important one. The reason I want to talk on the Schmit amendment, I may even wind up voting against it, but I think what I want to bring across is the fact that we are really whistling in the dark. The federal government is controlling the interest rates, not the State of Nebraska. They want to slow down inflation and that is what they are trying to do. They just let the prime rate go up and encourage it a little bit and we are supposed to go broke out here, I guess, and that will stop inflation. Now I think that is about where we are and especially in our rural areas where it takes enormous amounts of money to get a crop in the ground and get it harvested, and especially this year with fuel costs what they are going to be. But I think...I know that I agree with Senator Schmit in the fact that I don't think it is going to do any good to put a limit on. I don't believe it is going to make a bit of difference