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applies is on a twenty-five thousand dollar loan from a bank or a savings and loan. It does not apply to the industrial loan investment company. It does not apply to the other loans that I have mentioned.

SENATOR CLARK: Your time is up, Senator Schmit. Senator Johnson.

SENATOR JOHNSON: Yes, Mr. Speaker.

SENATOR CLARK: This is on the approval of the amendments.

SENATOR JOHNSON: Right. I would like to ask Senator DeCamp a couple of questions about the committee amendments before we vote on those.

SENATOR CLARK: Senator DeCamp, will you answer a question for Senator Johnson?

SENATOR JOHNSON: If I could break Senator DeCamp free from the Chairman of the Executive Board.

SENATOR DeCAMP: Yes, Senator Johnson.

SENATOR JOHNSON: My question is this, Senator DeCamp. Two weeks ago when we first took this bill up the prime rate was 15½ percent. Today it is 17½ percent. Two weeks ago the 16 percent usury rate seemed to be, well, at least, though it was close to the prime rate it had some degree of realism about it. Today it really doesn't have much realism about it. Do you really think that we are doing any major service to the people of this state or the credit industry by coming in with a rate of sixteen percent?

SENATOR DeCAMP: Okay, Senator Johnson, the question you ask gets to the whole issue, the very heart of inflation, of interest rates, of where we came from, where we are going to and what is going to happen in the country's future. When I make the closing on this bill I would specifically like to address this in some detail rather than give a routine answer now. As a practical matter, I don't think anybody really knows precisely what is going to happen, but I will give you my impression as to where I think we are going and the picture I am going to paint and the justification or explanation is extremely bleak.

SENATOR JOHNSON: All right, and that will be on closing. Let me ask you just one more question and you could either answer it now or wait until closing and that is this. If we