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attempt to try to keep the usury rate at some meaningful amount. Now at this proposal we are reducing it from a \$100,000 to \$50,000 if this amendment is adopted. Otherwise we have got a \$25,000. We are only talking about small loans. We are still talking about small loans in this time of inflation at \$50,000.

SENATOR COPE: Let me ask you one more question. Have you ever been in a position where you really needed less than \$50,000 to borrow, less than \$50,000?

SENATOR NEWELL: Senator Cope, I have never borrowed more than \$20,000 for anything in my life, yes.

SENATOR COPE: You have answered my question then.

SENATOR NEWELL: That is right.

SENATOR COPE: All right and if you desperately needed it, wouldn't you like to be able to borrow it even if it were much higher even than the usury rate?

SENATOR NEWELL: Senator Cope, no, I would not. The question of desperately needing something is a very difficult one. That is one of the reasons we have inflation today is everybody assumes they desperately need more than they actually need and consequently we have a few dollars chasing after the goods and services and the inflation price, people willing to pay any price they can get...

SENATOR COPE: But there are plenty of people today, farmers, businessmen, those kinds of occupations that are desperate. They have no choice. They either borrow or they go out of business and I would ask everyone not to support Senator Newell's amendment. Personally I think there should be no limit but it won't work and \$25,000 is certainly low enough.

SPEAKER MARVEL: Senator Powers and then Senator Clark.

SENATOR POWERS: Thank you, Mr. Speaker. Mr. Speaker and members of the Legislature, I stand in opposition to Senator Newell's amendment and I would like to make a statement about the philosophy that I have perceived in the Legislature. I perceive Senator Newell as a champion of the little guy and that is good. The little guy needs a champion in here but this amendment is not going to help the little guy. This amendment is going to hurt the little guy. This amendment says that no money will be loaned below \$50,000 at a higher rate than 16% and what you are doing, Senator Newell, is you are saying to the little guy, you just aren't going to get any money. The little guy will not be able to buy a \$35,000