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the ground and you felt so sorry for it you decided to take it into the house and nurse it because you figured you knew better what to do with that than old mama bird. Well with all due respect to Vard, he keeps trying to nurse those consumers to where he is going to bury them with all the gol darn regulations he gives them and this particular proposal he is making is going to absolutely guarantee that some of the average consumers aren't going to have financing, are going to be hurt or if they get financing the bank is going to turn around and say, pay off your \$8,000 loan that is at 8½%, borrow \$25,000 at 17½%. Now that doesn't help baby bird. If you are really wanting to help the consumer we all would have started about fifteen, twenty years ago with some different policies at the federal level. About all we can do at this level now is defense and make sure that our economy isn't broken wide open because we have no liquidity, no money to finance. I urge you to reject the amendment.

SENATOR CLARK: Senator Newell. Is Senator Newell in the room? Senator Chambers.

SENATOR CHAMBERS: Mr. Chairman and members of the Legislature, I have tried my best to stay out of this discussion on usury but, Senator Kremer, it is interesting to me that the book from which that minister prays every morning condemns usury, now the Legislature is for it. I don't see how that can be. Extortion consists in taking advantage of a person's extremity. The law prohibits extortion. The law knows that an individual can wind up in such a set of circumstances that he or she does not exercise a free choice and it puts that person in a position to be overreached and the law makes that a crime. Now, Senator DeCamp has told us what kind of people we are dealing with with the bankers. This is my first chance to speak. He said that if you build in a protection the bankers will circumvent it and say borrow \$25,000 or nothing so we have established that we are not dealing with people who are that upstanding. Profit is what they are after. The oil companies want profit. All business is operating for profit. The bankers and the lenders sell money. Now Senator DeCamp mentioned how words like "reprehensible" were used in the discussion of earlier usury measures. I don't think that some people's principles have changed that much whereas others have. It is still reprehensible from where I stand. This kind of legislation simply means that the mantle of respectability is being placed over the shoulders of the loan sharks. Now the loan shark is not the little dirty faced guy who runs around who will break your thumbs or nail your knees to the floor if you don't pay off. It is the banker in a three piece suit that fits where all parts of the suit match. They are all cut from one cloth and now the truth of that is coming to light. This is why I think Senator, I won't call

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