

amendments that were put on yesterday that I acceded to and maybe this is a good lesson to me to be a little more cautious in the future. I tried to cooperate in every way with everybody on this legislation, on the usury bills, and I did not want to make it appear that in any way I was trying to railroad it even though I was ready to do that if that becomes necessary, and that I was being...or that I was being unreasonable. I specifically stated yesterday when I stood up that I had not had that amendment of Senator Burrows in the Journal or any other way and I was going one hundred percent on the basis of what he said, that all it did was change the date to 1983, and you may recall I suggested to the body that it really didn't matter because we were going to have to deal with this issue far quicker than 1983 and it would be an issue probably next year or maybe later this year. Unfortunately, through no fault of mine other than the fact that I did not have adequate time maybe to analyze these amendments in detail, through no fault of my good, good friend, Senator Burrows, and through fault of...who knows. There was another little part in Senator Burrows' amendment yesterday that did something else that none of us caught. It merely wiped out the rest of the bill. Now, that since that is more than a trifling matter, I just want to be super cautious from this point on because both Senator Burrows and I will have ample opportunity next year, if he wants to change these rates, if he wants to terminate them, if he wants to do anything, to do that particular thing. Those are strictly the technical or logistical or whatever arguments you want. From a purely business and practical standpoint the amendments create some additional problems. Money and business have to anticipate obviously in advance what is coming. You start planning a year or two years or eighteen months in advance where your money is going to go and what you are going to do. You try to make your business decisions based upon what you believe the future holds, and I think everyone of you does that. If you say that the rates go to twelve percent or twelve and a half percent in 1983 and you are into 1981 or '82 and that may be completely out of line with what is going on in the economy, you are going to create a condition in which you are going to start driving capital out of the state because you are not going to have capital committed or sitting here waiting to have that happen to it. You are going to start creating aberrations in the money market and in our capital for this state. So for two reasons then I oppose this amendment and no disrespect or offense intended to Senator Burrows, the two