

March 11, 1980

LB 308

dollar figures you will see that there have been some misstatements made on the floor today. I don't profess to be an expert in retail sales, but I am also not gullible or dumb enough to sit here and listen to this type of stuff being said that they are not making a profit on sales on installment credit loans. That is not the case. On the credit cards they are making a profit. It's a question of how much we want to insure them, whether or not government has to...has an obligation to guarantee that they make a certain profit. I don't think that we do.

SPEAKER MARVEL: Senator Fowler.

SENATOR FOWLER: Mr. President, I rise to oppose the Senator DeCamp motion to suspend the rules, and I do so for some of the reasons that Senator Simon outlined, and based upon the previous votes on the Koch amendment and Simon amendment it would seem to me that there are fifteen to eighteen legislators in here...twenty maybe I think was the maximum on one of those votes, who are not totally comfortable with the interest figures in these bills. I would think that given 24 hours there could be an attempt to discuss further what are the interest rates that should be in here, and perhaps another compromise could be suggested. I don't believe that the Banking Committee...I have heard a great deal about their Executive Sessions, but I don't think that they climbed to the top of the mountain and got these figures handed to them carved in stone. I think, in fact, that there could be some discussion among this Legislature about those figures. Now I know that Senator DeCamp is always willing to work on compromises. He has been dubbed the Henry Clay of the Legislature...not because of his feet but because of a concern about his ability to compromise, and I think, in fact, that Senator DeCamp this time would be willing to work with us and really wouldn't want to push for suspension of the rules. If there are eighteen to twenty legislators that are willing to vote, to change the interest rates in this bill, then I think that we ought to work on a final figure, and I think that rather than have an auction on the floor and play games back and forth, twenty-four hours would be sufficient to do that. So I would urge those who supported the Koch amendment and those who supported the Simon amendment to vote against the motion to suspend the rules so that perhaps we could have twenty-four hours to work with the Banking Committee, to work with Senator DeCamp, who I know will be reasonable in this effort, to try and find an acceptable figure. I don't think the bill as is, is totally