

am living proof of that, folks. I have been redlined. The thing that I really take exception with is that Senator Goodrich says, well, let's get all the lending rates reduced or deal with lending in its entirety, I can go out and get a mortgage rate right now at 8 1/2 percent. My credit card says it is 18 on an annual basis. There is a bit of difference there, Senator Goodrich, and I would much prefer to lock my credit card in at 30 years at 8 1/2 percent. I think I would save money based on Sue's spending ability and I have probably paid for my house once already, but I can't believe that there are companies out there who won't loan money in Nebraska. To say that Nebraska is going to go to hell in a handbag if we reduce the interest rate is, as Senator Conway put it, ludicrous. I mean we are talking about making money. Whether it be 12 percent, or 15 percent, or 18, or 24, or 7 1/2, or 8 in a home loan, we are making money. Those lending institutions are making money hand over fist. I mean to say that it is not going to be there, credit is not going to be available to these people who are looking for it is, yes, very ludicrous. Somebody is always going to be out there with money willing to lend it for a price. And that price, whether it be, again, 12, 15, or 7 percent, I think, needs to be realistic. The 12 percent Senator Schmit offers is a realistic figure. It by no means does not provide for a very nice profit for those institutions. The argument that there will be jobs that are lost is going to be an argument that we will face every time we deal with any issue that may have some impact on business in this state, and I guess we have to look at what types of jobs we are talking about, and in this case, I am not sure that they are the types of jobs that would benefit from an income tax package that is before us.

SPEAKER BARRETT: Time has expired.

SENATOR HALL: Thank you.

SPEAKER BARRETT: Thank you. Senator Schmit, yours is the only light on. May I presume this is your closing?

SENATOR SCHMIT: Well, I would prefer to speak first, Mr. Speaker, if I could. There may be others who might want to speak after I have spoken, and then if that is not true, then I would like to have another shot at closing. Mr. President and members, we have been told by Senator Goodrich who has been here almost as long as I have that if we do this that the credit card companies will simply move out of state. Well, what about my 82 year-old mother, what is she going to do with her deposits