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either borrow money at this kind of rate or you don't borrow money.

SPEAKER MARVEL: We are speaking to the Johnson amendments. Senator Schmit, did you wish to speak to the Johnson...you have some amendments of your own, did you wish to speak to the Johnson amendments?

SENATOR SCHMIT: Yes, I do, Mr. President.

SPEAKER MARVEL: Okay, the Chair recognizes Senator Schmit.

SENATOR SCHMIT: Mr. President and members of the Legislature, I also rise in opposition to the Johnson amendment and I recognize, as Senator Lewis has pointed out, that Senator Johnson is concerned about the homeowner and I can certainly sympathize with him. I think, however, that if you were to try to capitalize the cost of a home at even sixteen percent you are going to find that very many people cannot possibly meet those payments. The unfortunate part of it is that in some instances there are people who need to borrow money and they are going to have to pay the cost of the money. Money is a commodity just like corn or cattle or anything else and there is a going price for it. Unfortunately due to the unwise practices of government, principally by spending more money than we take in, we have built the fires of inflation to the temperature that it is impossible to secure money at a rate which we would all like to consider to be reasonable. If we were to adopt the Johnson amendment, we would not be providing funds for the homeowners. We would in fact be denying those funds because the funds would go to those borrowers who have the ability to pay more and who have the need for funds and who are willing to pay more than would be allowed under the Johnson amendment. It is very unfortunate that we find ourselves in this situation. I have an amendment which I am sure will strike terror to Senator Johnson's heart but my amendment says let's let the cost of money flow with the market. I proposed that some time ago, a year or two or three years ago. I believe that you cannot set an artificial limit. As Senator Lewis pointed out, the mortgage money market moves in response to supply and demand and I believe that we need to allow that market to fluctuate. It would be nice and I suggested to Senator Kahle and Senator Rumery we ought to pass a law perhaps that would mandate that banks loan us money at six percent but there are people in this body who have money out at interest who probably would rather bury it in the backyard than to loan it to a