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because if we are going to have that money we are going to have to compete with the rest of the world, I might say, and especially the United States, and we can put a ceiling on it. It may be a little high or it may be a little low but if there isn't any money there it doesn't mean a cotton picking thing. Thank you.

SPEAKER MARVEL: Senator Kelly, do you wish to speak to the question has been called for. Do I see five hands? Shall debate cease? All those in favor vote aye, opposed no. The question before the House is do you wish debate to cease so we can take up the Landis amendment to the committee amendments? Schmit amendments, okay. We are voting on ceasing debate. Do you wish to cease debate? I am going to pose the question once more. Do you wish to cease debate? If so, would you please record. Senator Kelly. You need 25 votes. You have got 23. Record. You have got them.

CLERK: 25 ayes, 8 nays to cease debate, Mr. President.

SPEAKER MARVEL: Okay, debate has ceased. The Chair recognizes Senator Schmit to close.

SENATOR SCHMIT: Mr. President, members of the Legislature, I will try not to repeat myself too many times. I just want to say this that when you limit that rate to sixteen percent on loans up to twenty-five thousand, my good friend Senator Lamb who has infinite resources will be able to run around to twenty-five banks and borrow twenty-five thousand for sixteen percent. My equally good friend Senator Newell who usually tells me that he doesn't have the resources that some of us have is going to find out that the money supply has dried up and all of a sudden there will be people who will be squealing like a hog with his nose caught under a gate. They are going to wonder what happened to money. As I said earlier, you can pass any law that says you can't charge more than sixteen percent but you can't pass the law that says Senator Lamb has to loan you the money for sixteen percent or less and so what has really happened here is that when you are trying to protect the borrower who is a higher risk that you have wiped him out of the marketplace and there are unfortunately sometimes when people need money and I would just caution you, I would caution you to think about it a little while. You have already, and you will I believe, if you adopt the twenty-five thousand dollar limitation accepted the idea that the homeowner will pay more. If you raise that to the level which as Senator Johnson suggested, you are

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