

March 5, 1980

LB 276

keep a sixteen percent ceiling on loans of \$25,000 or less, and if, in fact, the economy and the market really call for...really price...really price money at a sum in excess of sixteen percent, in effect will we not be skewing the market in such a way that loans will tend to be made to homeowners because they are buying...the mortgages exceed \$25,000, the loans will be made to industry, the loans will be made to a lot of different purposes but not to consumers any longer because a sixteen percent ceiling or an eighteen percent ceiling as a regulated practice is no longer realistic? In effect, doesn't an arbitrarily low usury ceiling have the effect of....

SENATOR DeCAMP: Distorting.

SENATOR JOHNSON:distorting, that is the word I was searching for....

SENATOR DeCAMP: Driving money into different directions where it might go otherwise. Absolutely, and I will discuss that too.

SENATOR CLARK: The question before the House is the adoption of the committee amendments. All those in favor vote aye. All those opposed vote nay.

CLERK: Senator Clark voting aye.

SENATOR CLARK: Record the vote.

CLERK: 29 ayes, 0 nays on adoption of the committee amendments, Mr. President.

SENATOR CLARK: The motion carried. The committee amendments are adopted.

CLERK: Mr. President, the only other thing I have on the bill at this point is a motion by Senator...unanimous consent request by Senator DeCamp to expedite the bill. Unanimous consent to expedite, Senator.

SENATOR DeCAMP: Yes, I ask unanimous consent to expedite it when and if we move it. I move the bill be advanced, obviously. Yes, emergency clause is on the bill. Is it okay to close now? Oh. Well, I've got a good closing I worked on.

SPEAKER MARVEL PRESIDING