

half quoting Scripture and we should quit half quoting economics and be serious and diligent and businesslike in approaching this panic situation problems.

SPEAKER MARVEL: Senator DeCamp.

SENATOR DE CAMP: Mr. President, I think the time has come to make a point so I am going to prove a point, I hope. It sounds silly when I get up and oppose every one of Senator Burrows' amendments and Senator Newell's amendments and I am sure Senator Chambers is going to have a flock before we are done. Basically what I keep standing up and telling you, and it makes me sound almost arrogant, well, you are not doing with your amendment what you think you are doing. You are doing something the opposite. I am going to make that claim on this amendment completely. I am going to say, George, my good friend Bill, you are just not doing at all what you think you are doing. You told us about how you are going to make sure they don't have to pay all these new charges and so on and so forth. I wish somebody had taken the time to read the doggone bill before they want to gut it and amend it. These charges you are talking about in the section we'd be striking apply. Number one, only to small loan companies, okay. Number two, all other banking and lending institutions already have this right, privilege, business concept and, number three, the small loan company involved does not get one penny. So what are we talking about? We are talking about third party charges, abstracting, recording of something at the courthouse, the things incidental for example, to filing a second mortgage let's say or filing a first mortgage, the abstracting cost. Do you really believe that Santa Claus is going to pay the abstracting expenses for me or Senator Kelly when we get a second mortgage from a small loan company? No. Believe it or not, I know, I know, I know, it is going to shock you. There is no more a Santa Claus in the lending industry than there is in the Christmas present industry. Somebody has to pay for it. This only relates to small loan companies, contrary to what was stated. It only relates to third party charges, the abstractor, the filing, these kind of things and the loan company doesn't get a penny. It is just expenses that have to go out to pay for these things. We are simply trying to make it uniform with all the other lending institutions, particularly since we are seeing more loans from small loan companies involve property as security. That is all it does and yet you listen to the arguments in favor of it you would have thought it was a whole different issue. I submit to you before you go and amend the bill, read it.

SPEAKER MARVEL: Senator Chambers.

SENATOR CHAMBERS: Mr. Chairman and members of the Legislature,