

the coming year. That is not the story that I have been told in committee by banks. They say they are going to make every reasonable attempt and I asked them at 18% whether they would live with it and they said they would make every attempt to do so. So, number one, the threat I don't think is genuine or it has been misrepresented to me. Number two, if it is so, this body can threaten right back. This body has the hammer, not the feds. This body can go to the small loan rate and set it at whatever rate they want and the bank credit cards will have to follow that rate. If we want credit cards at 16% and run everybody out of business we can do it. We have got the hammer, not the banks and don't let John DeCamp tell you that somehow we have to kowtow to the feds and to the banks in this state, we don't. We have got the hammer if we have got enough guts to use it. LB 150 at 18% means profitability for banks. It also lets a brigand outlaw renegade bank continue to charge the amount of money that it has been charging...

PRESIDENT: About a half a minute, Senator.

SENATOR LANDIS: Thank you, and let it stew in its own juices and let the marketplace take its own effect. If we believe in free enterprise and allow that market rate to stand and the competitors to profit by that kind of a rate. We do not, however, have to give in to the implicit threat of the federal most favored lender doctrine by granting, in this case, a 19% charge. 18% means profitability. The threat is not a fair one. It is not a genuine one. We have the power if we wish to exercise it and if we only will be courageous enough to do it and if we have that experience in this year if that is the case, we can come in next year and drop that hammer any time we want to. I will vote against this amendment to LB 150.

PRESIDENT: The Chair recognizes Senator Cope.

SENATOR COPE: Is it too early to call for the question?

PRESIDENT: All right, you can call for it and try? Do I see five hands? All right, the question is, shall debate cease. All those in favor vote aye, opposed nay. Have you all voted? The motion is to cease debate. Have you all voted? Record the vote.

CLERK: 15 ayes, 15 nays to cease debate, Mr. President.

PRESIDENT: Motion fails. The Chair recognizes Senator Nichol.