

PRESIDENT: All right, Senator DeCamp.

SENATOR DeCAMP: Mr. President, upon the recommendation of Senator Cope and the rather firm suggestion of Senator Landis, I think it wise at this time to change the 19 to 18 and make it across the board. That is what my amendment does. Move it be adopted.

PRESIDENT: Senator Beutler, do you wish to speak to the amendment to the amendment?

SENATOR BEUTLER: No, Mr. Speaker, I would reserve a chance to talk on the bill as a whole. I was going to ask for a division of the question but I think I will not do that now.

PRESIDENT: Okay, any further discussion on the DeCamp amendment to the DeCamp amendment? Does anybody want to speak to that? Senator Marsh and then Senator Landis and then Senator Cope.

SENATOR MARSH: Mr. President and members of the Legislature, I have some questions I would like to ask Senator DeCamp.

PRESIDENT: Senator DeCamp, will you respond?

SENATOR MARSH: Senator DeCamp, money is a commodity such as other items and when a bank borrows money, what does the bank have to pay to borrow money?

SENATOR DeCAMP: Senator Marsh, needless to say that depends upon the circumstances existing at the time such as now, what is prime rate now? I don't even know any more. It changes from day to day.

SENATOR MARSH: 19½.

SENATOR DeCAMP: No, I think it is higher than that, isn't it?

SENATOR MARSH: It just dropped this morning.

SENATOR DeCAMP: I think prime is higher than that, I may be wrong. I think you are talking about another rate. It varies and depending upon whether they are borrowing short term, long term, so on and so forth. In summary, however, the banks now on credit cards, as I understand it, within recent weeks have been paying anywhere from 15% to 17% for the money. Previously for a long period of time they were paying as much as 18, 19, even 20% for the money that they were turning around and charging 18 and 12 on. Like you said, it is a commodity. So if you pay 50¢ for the loaf